

HERITAGE®

WORLD CURRENCY AUCTION

DECEMBER 5 & 7, 2018 | HONG KONG



海瑞得拍賣行



Front Cover Lots: 28536, 28270, 28071, 28235, 28239, 28629
 Inside Front Cover Lots: 28087, 28236, 28246, 28265, 28366, 28530
 Inside Back Cover Lots: 28361, 28103, 28309, 28308, 28256, 28262
 Back Cover Lots: 28266, 28044, 28155, 28582, 28362, 28274, 28156

World Currency

Featuring: The Ma Tak Wo Collection • The Feeling Good Collection

December 5 & 7, 2018 | Hong Kong

FLOOR Signature® Session 1

(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

The Mira Hotel • 3/F Function Rooms 1-3
118 Nathan Road • Tsim Sha Tsui, Kowloon
Hong Kong

Wednesday, December 5 • 10:00 AM HKT • Lots 28001-28635
Tuesday, December 4 • 8:00 PM CST

INTERNET Signature® Session 2

(HERITAGELive!®, Internet, Fax, & Mail only Session)

Friday, December 7 • 10:00 AM HKT • Lots 28636-29283
Thursday, December 6 • 8:00 PM CST

LOT SETTLEMENT AND PICK-UP

The Mira Hotel • 18/FL VIP Room 1
118 Nathan Road • Tsim Sha Tsui, Kowloon
Hong Kong

Thursday, December 6 – Saturday, December 8
10:00 AM – 4:00 PM HKT
Sunday, December 9 • 10:00 AM – 1:00 PM HKT

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TX Auctioneer licenses: Kathleen Guzman TX 16142; Paul Minshull TX 16591;
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89 Queensway Road • Admiralty, Hong Kong

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10:00 AM – 5:00 PM HKT

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118 Nathan Road • Tsim Sha Tsui, Kowloon
Hong Kong

Monday, December 3 • 12:00 PM – 6:00 PM HKT
Tuesday, December 4 – Wednesday, December 5
10:00 AM – 6:00 PM HKT
Thursday, December 6 • 10:00 AM – 4:00 PM HKT

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¹Patent No. 9,064,282



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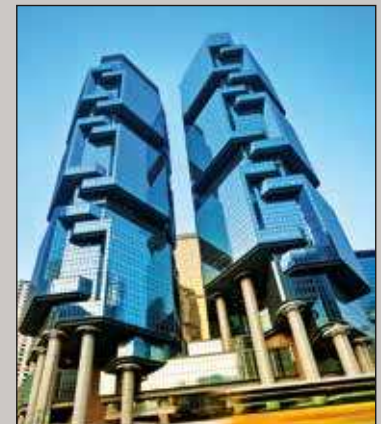
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World Currency 世界紙幣拍賣

海瑞得拍賣會#4007 | 香港國際錢幣展銷會

2018年12月5 & 7日 | 香港

Signature® Floor Session 1 現場拍賣環節

(現場、電話、HERITAGELive!®、網絡實時競投、傳真或書面競投)

美麗華酒店 • 3樓會議廳 1-3

香港九龍尖沙咀彌敦道118號

Session 1 第一節 現場拍賣

拍品編號 28001 - 28635

12月5日 (星期三) 香港時間上午10時開始

12月4日 (星期二) 美國中部時間下午8時開始

Signature® Internet Session 2 第二節 網絡拍賣

(僅限HERITAGELive!®、網絡競投、傳真或書面競投)

Session 2 第二節

拍品編號 28636 - 29283

12月7日 (星期五) 香港時間上午10時開始

12月6日 (星期四) 美國中部時間下午8時開始

LOT SETTLEMENT AND PICK-UP 付款及領取拍品

美麗華酒店 • 18樓 - 1號貴賓室

香港九龍尖沙咀彌敦道118號

12月6日 (星期四) 至12月8日 (星期六)

早上10點至下午4點 香港時間

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本次拍賣將會收取20%的買家佣金 (每項拍品最低佣金為\$19)。

拍賣官：Paul Minshull 16591, Andrea Voss 16406, Jennifer Jayne Marsh 17105

PRELIMINARY LOT VIEWING 第一階段拍品預覽

海瑞得香港辦事處

香港金鐘道89號

力寶中心1座11樓1105室

11月29日 - 12月1日 (星期四至六) 上午10時 — 下午5時 香港時間

LOT VIEWING 拍品預覽

美麗華酒店 • 3樓會議廳 4, 6, 7, 8

香港九龍尖沙咀彌敦道118號

12月3日 (星期一) 中午12時 — 下午6時 香港時間

12月4日 - 5日 (星期二至三) 上午10時 — 下午6時 香港時間

12月6日 (星期四) 上午10時 — 下午4時 香港時間

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Order of Auction

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SESSION ONE



28001 Brunei Government of Brunei 50 Ringgit ND (1973-86) Pick 9 Essay Face Proof.

A charming Essay Face proof of a 50 Ringgit from Brunei. A striking purple and black on multicolor. Sultan Hassanal Bolkiah I to the right, specimen denoted twice, and no serials. A truly wonderful artist's representation of a very popular issue. Rare, and very collectable. PCGS New 62PPQ mounted on card, minor staining on back.

1973-86年汶萊政府50令吉，正面試樣票。
來自汶萊政府的一枚吸引的正面試樣票。正面帶蘇丹國王肖像，醒目吸睛的紫色和黑色墨水，壓花精緻，輕微痕跡，好品相。PCGS New 62PPQ。
(1,000-1,500)

Starting Bid: \$500



28002 Brunei Government of Brunei 1000 Ringgit 1979 Pick 12a KNB12a Error.

A very seldom seen error for a high denomination from Brunei. The gutter error can be seen to the right of the portrait of the Sultan. A fantastic example of an error from the small Sultanate, and a great addition to any error or Brunei collection. PMG Choice Very Fine 35.

1979年汶萊政府1000令吉，錯體鈔。
汶萊的高面額紙幣中很少見的錯版票。可以在蘇丹（汶萊的國家元首）肖像的右側看到折白錯誤。這是小蘇丹王國錯版中品相佳的一張，值得任何錯版幣或汶萊幣收藏家收藏。PMG Choice Very Fine 35。 (2,000-3,000)

Starting Bid: \$1,000



28003 Burma Peoples Bank of Burma 20 Kyats ND (c.1965) Pick UNL Printer's Model.

A beautifully executed proposed banknote design, front and back. The image appears to be loosely based on the Thomas de la Rue issues, released in 1958, although the design features an entirely new back design and heavily modified front engraving. Regrettably, this pleasing Printer's Model never made it past this experimental phase. The front grades PMG Choice Uncirculated 64 and the back grades PMG Gem Uncirculated 65 EPQ. Both Models have been mounted to a sturdy backing.

From the Feeling Good Collection (Total: 2 notes)

1965年緬甸人民銀行20 緬元，印鈔設計樣本票。
精美的鈔票試印設計，兩張分別為正面和背面。該圖像似乎大概是出於1958年德納羅印鈔公司，儘管該設計採用了全新的反向設計和經過大量修改的正面雕刻。令人遺憾的是，這款令人滿意的試印票從未通過試驗階段。兩款均貼在堅固的背襯上。正面被評級為PMG Choice Uncirculated 64；背面為PMG Gem Uncirculated 65 EPQ。 出自: The Feeling Good Collection (1,000-2,000)

Starting Bid: \$500

CAMBODIA



28004 **Cambodia** Banque Nationale du Cambodge 100 Riels ND(1957-75) Pick 8s Specimen.

Brown and green on multicolor underprint. A 100 Riels as a stamped and perforated Specimen, with number 57 seen. PCGS **Choice New 63**.

1957-75年柬埔寨國家銀行100里耳樣票。
底紋圖案有趣，多彩的一枚樣票。蓋有樣票印和打有註銷孔，樣票號碼57，非常迷人的一枚。PCGS Choice New 63。 (750-1,000)

Starting Bid: \$370



28005 **Ceylon** Central Bank of Ceylon 50 Rupees 3.6.1952 Pick 52.

Blue and purple with QE2 at left, moonstone and stairs at the Sacred City of Anuradhapura on back. Lovely design and always very popular. PMG **Very Fine 30 Net** repaired, rust.

1952年錫蘭中央銀行50盧比。
紫藍色調，正面左邊有英女皇伊利沙伯二世，背面印有阿努拉德普勒聖城的月光石及階梯。宜人又長青的系列。曾修覆，有銹跡。PMG Very Fine 30 Net。 (750-1,000)

Starting Bid: \$370

Scarce Yuan Dynasty 2 Kuan

珍罕元代寶鈔貳貫



28006 China Chih Yuan T'ung Hsing Pao Ch'ao 2 Kuan 1264-1341 Pick UNL S/M#C167-1.

One of the earliest examples of paper money from the Yuan Dynasty. The 2 Kuan denomination depicted in the center box is represented by the two strings of cash coins, each comprised of 10 cash stacks. Although this example is quite large in size, it is slightly smaller than the more common 1 Kuan from the Ming Dynasty. These early notes were printed on mulberry paper and charcoal dye was used for both the script and design. This historical example is well preserved for its age and will certainly highlight any collection. The last example we offered in this similar grade realized \$43,200 and we expect this offering to achieve similar results. PMG mentions restoration, paper damage, and stain and grades this example **Choice Fine 15 Net**.

1264-1341年至元通行寶鈔貳貫。

元朝最早的紙幣之一。中間方格描述了貳貫的面額，由兩串錢幣代表，每串由10個錢幣組成。雖然這張面積非常大，但它比明代更常見的壹貫略小。這些早期的鈔票印在桑樹紙上，木炭染料用於文字和設計。這個具歷史價值的鈔票仍然保存完好，無疑是相當突出。就類似的評級而言，我們上次拍得了43200美元，我們希望這一張亦能夠達到類似的價值。PMG提到了鈔票經修復，紙張受損和有污漬，並將它評為 PMG Choice Fine 15 Net。 (40,000-50,000)

Starting Bid: \$28,000

Deeply Overprinted Ming Note

漂亮出色的大明通行寶鈔



28007 China Ming Dynasty 1 Kuan 1368-99 Pick AA10.

A spectacular original note, in amazingly high grade. All design elements are clearly visible, and the paper quality is as decent as can be expected for a paper product of this age. There are very few examples graded finer, with this example earning every point of its impressive PMG About Uncirculated 53 grade.

洪武年 (1368-99) 大明通行寶鈔壹貫。

原紙、驚人的品相。所有設計元素都清晰可見，紙張質量與這個時代的紙製品一樣可觀。只有極少數評得更高分。PMG About Uncirculated 53。 (9,000-12,000)

Starting Bid: \$4,500

Pleasing Ming Note

漂亮的大明寶鈔壹貫



28008 China Ming Dynasty 1 Kuan 1368-99 Pick AA10. Considering all factors, such as the size of the note, its incredible age, and its lengthy period of circulation, it is amazing that this example has remained in such decent condition. Quite collectible, and thanks to its restoration, it will surface for generations to come. **PMG Choice Very Fine 35 Net, restoration.**

洪武年 (1368-99) 大明通行寶鈔壹貫。
考慮到紙鈔的大小，令人難以置信的年期以及漫長的發行時期，令人驚訝的是此鈔一直處於不錯的保存狀態。值得收藏、由於曾修復過，它將在未來繼續得以完好保存。 **PMG Choice Very Fine 35 Net. (5,500-7,000)**

Starting Bid: \$4,500

Bright Vermillion Stamps

漂亮朱紅蓋印



28009 China Ming Dynasty 1 Kuan 1368-99 Pick AA10. Beautifully inked and unusually good for the type. Colored in charcoal and printed on mulberry paper, this note is free of the usual repairs, confirming its original condition. **PMG Choice Very Fine 35.**

洪武年 (1368-99) 大明通行寶鈔壹貫。
印色精美完好，非常受歡迎的系列，用木炭著色並印在桑樹紙上，沒有常見的修補，原始狀態，保存狀態極佳。 **PMG Choice Very Fine 35. (6,000-8,000)**

Starting Bid: \$5,000

Great Ming General Circulation Treasure Note

大明通行寶鈔



28010 China Ming Dynasty 1 Kuan 1368-99 Pick AA10.

A pleasing example of this historic and desirable note of the Ming Dynasty Hung-wu era (1368-1398). The pictorial presentation of ten strings of 100 cash are exceedingly clear, along with clear characters in the lower panel script referencing the imperial sanction and counterfeiter consequences. The two vermilion authentication seals are faded but are distinctly present. The third party grading company mentions a repair, which has helped preserve this over 600-year-old note. **PMG Choice Very Fine 35 Net.**

洪武年 (1368-99) 大明通行寶鈔壹貫。

具有歷史性及受追捧的一張，「壹貫」二字非常清楚，下面文中描述的皇家特製和偽造者的後果小字也十分清晰，兩個朱紅色認證印章褪色，但明顯存在。評分套上表示經修補，實為保存極佳的一張。PMG Choice Very Fine 35 Net. (5,000-7,000)

Starting Bid: \$4,000

Well Preserved 1 Kuan

保存良好的壹貫



28011 China Ming Dynasty 1 Kuan 1368-99 Pick AA10.

A visually striking and grandly sized note from the Ming Dynasty, carefully passed down through the centuries to be enjoyed today. Beautiful and intricate design and inking, with a pleasing appearance on both sides. Mulberry paper used here still retains its body, and the charcoal colorings are still detailed. Quite beautiful. **PMG Choice Very Fine 35.**

洪武年 (1368-99) 大明通行寶鈔壹貫。

來自明朝洪武年間印製，引人注目和隆重的鈔票，經過幾個世紀的精心傳承。美觀而精緻的設計和著墨，兩面都有令人愉悅的外觀。桑皮紙仍有好好保留，木炭色素仍然很細緻。相當漂亮。PMG Choice Very Fine 35。

(6,000-8,000)

Starting Bid: \$4,600



28012 China Ming Dynasty 1 Kuan 1368-99 Pick AA10.

An amazing artifact, amazingly decent when considering its age, size, and commercial value. Despite some repairs, executed to protect the large sized note, the overall appearance is quite decent and most design elements are completely clear. Rare and desirable. PMG **Very Fine 25 Net**, repaired.

洪武年 (1368-99) 大明通行寶鈔壹貫。

年份、尺寸和價值等各方面均保存極佳。雖然有幾處修補，但本枚整體品相仍然優良，大部分設計元素完整清晰，非常難得。PMG **Very Fine 25 Net**。(4,000-6,000)

Starting Bid: \$3,500



28013 China Ming Dynasty 1 Kuan 1368-99 Pick AA10.

Deeply inked and decent for the type, with most print visible on both sides. Repairs, noted on the PMG holder, most likely will keep this note intact for collectors to enjoy for centuries. PMG **Very Fine 20 Net**, Repaired.

洪武年 (1368-99) 大明通行寶鈔壹貫。

此系列中墨色濃鬱的一枚，正背面絕大部分印刷清晰可見。PMG提及曾修補，整體宜人。PMG **Very Fine 20 Net**。(4,000-6,000)

Starting Bid: \$3,000



28014 China Ming Dynasty 1 Kuan 1368-99 Pick AA10.
Many details remain on this heavily circulated example from the late 14th century. PCGS mentions splits, tears, and minor damage; and grades this example **Very Good 10**.

洪武年 (1368-99) 大明通行寶鈔壹貫。
保存良好，細節仍清晰，正中有朱紅色方印。流通痕跡。PCGS Very Good 10。 (2,000-2,500)
Starting Bid: \$1,000



28015 China Ming Dynasty 1 Kuan 1368-99 Pick AA10.
A heavily circulated example of this large format note that has survived over 600 years. PCGS mentions splits, tears, and damage; and grades this historic piece **Good 6**.

洪武年 (1368-99) 大明通行寶鈔壹貫。
在這枚超過六百年歷史的鈔票上可見重度的流通痕跡。PCGS Good 6。
(1,500-2,000)
Starting Bid: \$750



28016 China Ta Ch'ing Pao Ch'ao 500 Cash 1856 Pick A1d.
This mildly circulated example has standard folds, hand stamps, and paper thinning, which is noted on the third party holder. Nevertheless, this note is both scarce and appealing. PCGS Gold Shield **Very Fine 30 Details**, thin.

咸豐陸年 (1856) 大清寶鈔伍百文。
端正、有蓋印，細節清晰，保存良好。稀有、吸引的一枚。PCGS Gold Shield Very Fine 30 Details. (800-1,200)

Starting Bid: \$400



28017 China Ta Ch'ing Pao Ch'ao 500 Cash 1857 Pick A1e.
This pleasing and original example of the initial denomination in the series. Beautifully inked, with interesting stampings and colors. Foxing is noted along the top border, actually adding to the originality of this superb banknote. PCGS Gold Shield **Choice UNC 63 Details**, spotted paper.

咸豐柒年 (1857) 大清寶鈔伍百文。
原始、令人愉悅的一枚。這枚擁有精美的墨水、有趣的印壓和顏色。PCGS Gold Shield Choice UNC 63 Details. (1,500-2,000)

Starting Bid: \$750



28018 China Ta Ch'ing Pao Ch'ao 1000 Cash 1856 Pick A2d.
A pleasing year 6 cash note with exceptional design details and bold inks. PMG mentions previously mounted and annotations and grades this example **Extremely Fine 40**.

咸豐陸年 (1856) 大清寶鈔壹千文。
吸引的一枚，咸豐陸年發行，擁有出色的細節和大膽的墨水。背面有註釋。PMG Extremely Fine 40。 (1,200-1,500)

Starting Bid: \$1,200



28019 China Ta Ch'ing Pao Ch'ao 1000 Cash 1857 Pick A2e.
A splendid example of this large sized banknote, with completely original paper and only the slightest signs of circulation. Much above average and quite desirable in this grade, PMG **Choice About Uncirculated 58 EPQ** spindle hole at issue.

咸豐柒年 (1857) 大清寶鈔壹千文。
這款鈔票中絕佳的一枚例子，完整的原始墨水，僅有的流通痕跡。平均以上的極好品相，難得可貴。PMG Choice About Uncirculated 58 EPQ。 (1,500-1,800)

Starting Bid: \$1,500



28020 China Ta Ch'ing Pao Ch'ao 1000 Cash 1857 Pick A2e.
Terrifically original and quite desirable so choice, with only limited circulation, along with vivid colors and strong embossing. Definitely better than typically encountered. PMG **Choice About Uncirculated 58 EPQ** spindle hole at issue.

咸豐七年 (1857) 大清寶鈔壹千文。
原始狀態，非常難得，流通期較短，具鮮豔的色彩和強烈的壓花。品相絕對比通常遇到的好。PMG Choice About Uncirculated 58 EPQ。 (1,500-1,800)
Starting Bid: \$1,500



28021 China Ta Ch'ing Pao Ch'ao 1000 Cash 1857 Pick A2e.
An amazingly choice and excellent example of this second denomination in the series. Superb, original ink and stamps from circulation. Unusually clean paper and most appealing in this grade. PCGS Gold Shield **About UNC 55 OPQ.**

咸豐七年 (1857) 大清寶鈔壹千文。
令人驚嘆的一枚，擁有出色的品相，屬同系列中第二大的面值。保存自發行來原始、有力的墨水和蓋印。少見的優秀品相，十分吸引。PCGS Gold Shield About UNC 55 OPQ。 (1,200-1,500)
Starting Bid: \$1,000



28022 China Ta Ch'ing Pao Ch'ao 1000 Cash 1857 Pick A2e.

A beautifully inked and visually pleasing large sized note, and desirable without any qualifications mentioned by PMG. Handstamps and writing add character to an already interesting note. PMG **Extremely Fine 40**.

咸豐柒年 (1857) 大清寶鈔壹千文。
擁有漂亮的墨水，十分罕有、令人愉悅的一枚。可看到明確的手印和註釋。PMG **Extremely Fine 40**。(1,000-1,500)

Starting Bid: \$500



28023 China Ta Ch'ing Pao Ch'ao 1000 Cash 1858 Pick A2f.

Distinct dragon scales and fully readable characters are highlights of this well preserved year 8 cash note. PMG mentions a stain and grades this note **About Uncirculated 53**.

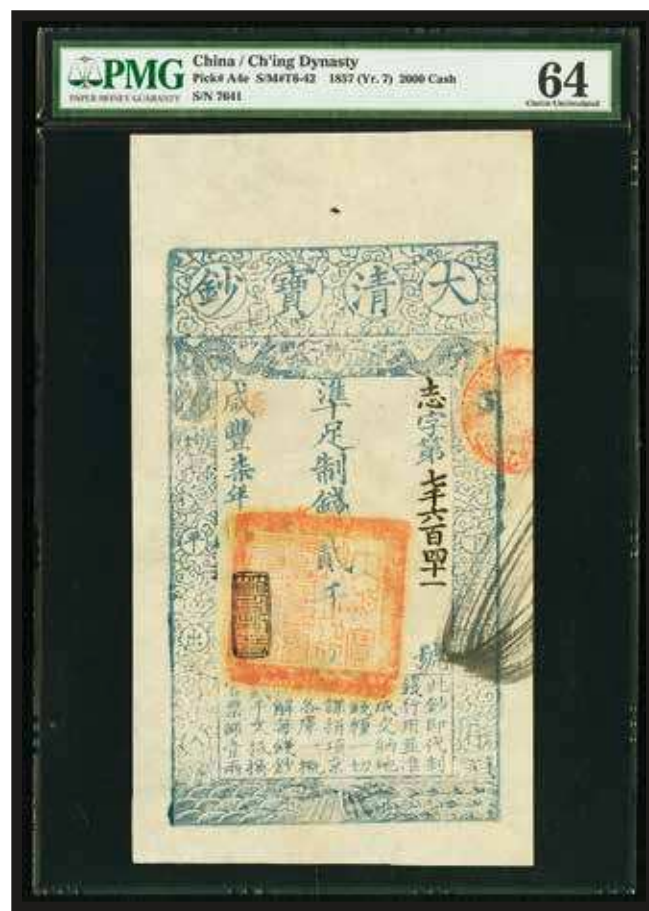
咸豐捌年 (1858) 大清寶鈔壹千文。
品相極好，墨水保留完整出色，可見正面蛟龍龍麟描畫精緻。輕微痕跡。PMG **About Uncirculated 53**。(1,500-2,000)

Starting Bid: \$1,500



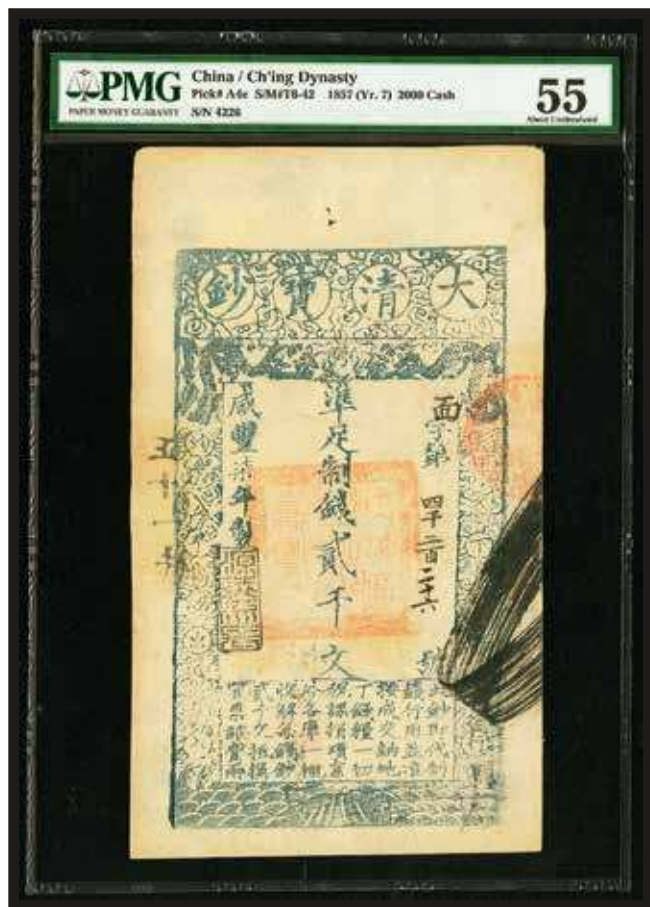
28024 China Ta Ch'ing Pao Ch'ao 2000 Cash 1857 Pick A4e.
A gorgeous Year 7 example with exceptional paper quality. Desirable with clearly defined details and bold black overprints. PMG mentions the spindle hole at issue and grades this well preserved note **Choice Uncirculated 64 EPQ**.

咸豐柒年(1857)大清寶鈔貳千文。
卓越、原紙。壓花細節精緻，墨水大膽，十分吸引。PMG Choice Uncirculated 64 EPQ。 (1,500-2,000)
Starting Bid: \$750



28025 China Ta Ch'ing Pao Ch'ao 2000 Cash 1857 Pick A4e.
Pleasing bright and clean paper along with excellent design details is seen on this Year 7 mid-denomination example. A spindle hole at top center is present, which was common at time of issue. PMG **Choice Uncirculated 64**.

咸豐柒年(1857)大清寶鈔貳千文。
漂亮的一枚，所有設計細節保存完整，墨水鮮亮，朱紅印可見。上方的主軸孔在這款鈔票中十分常見。PMG Choice Uncirculated 64。 (1,500-2,000)
Starting Bid: \$750



28026 China Ta Ch'ing Pao Ch'ao 2000 Cash 1857 Pick A4e.
Pleasing and unusually choice for the type, this Year 7 example has intricate printing and decent paper. Annotations only add to the history of circulation for this large sized banknote. PMG **About Uncirculated 55**.

咸豐柒年 (1857) 大清寶鈔貳千文。
令人愉悅的好品相，設計精美複雜，印壓完整漂亮，朱印清晰可見，紙質保存良好。PMG About Uncirculated 55。 (1,000-1,500)
Starting Bid: \$500



28027 China Ta Ch'ing Pao Ch'ao 2000 Cash 1857 Pick A4e.
An excellent middle denomination, with a pleasing front side. All design elements are clear and bright. The back shows slight stains, but otherwise, this is a quite decent example. PMG **Choice Very Fine 35**.

咸豐柒年 (1857) 大清寶鈔貳千文。
優秀的一枚，正面細節精美，令人愉悅。紙身明亮潔淨，背面輕微痕跡。PMG Choice Very Fine 35。 (900-1,200)
Starting Bid: \$800



28028 China Ta Ch'ing Pao Ch'ao 2000 Cash 1858 Pick A4f.
A desirable Year 8 example with good centering and excellent design features. The typical spindle hole at issue is seen on the top center margin. The grading company notates the outstanding paper quality of this note with its grade. PCGS **Choice About New 55PPQ**.

咸豐捌年 (1858) 大清寶鈔貳千文。
炙手可熱的咸豐捌年貳千文，置中，卓越品相，墨水明亮。PCGS Choice About New 55PPQ。 (1,000-1,500)
Starting Bid: \$500



28029 China Ta Ch'ing Pao Ch'ao 2000 Cash 1858 Pick A4f.
A well preserved and lightly handled example of the Year 8 mid denomination issue. In a comment free holder and graded PMG **About Uncirculated 55**.

咸豐捌年 (1858) 大清寶鈔貳千文。
晚清時期的發行, 保有清晰墨水。PMG About Uncirculated 55。 (1,000-1,200)
Starting Bid: \$800



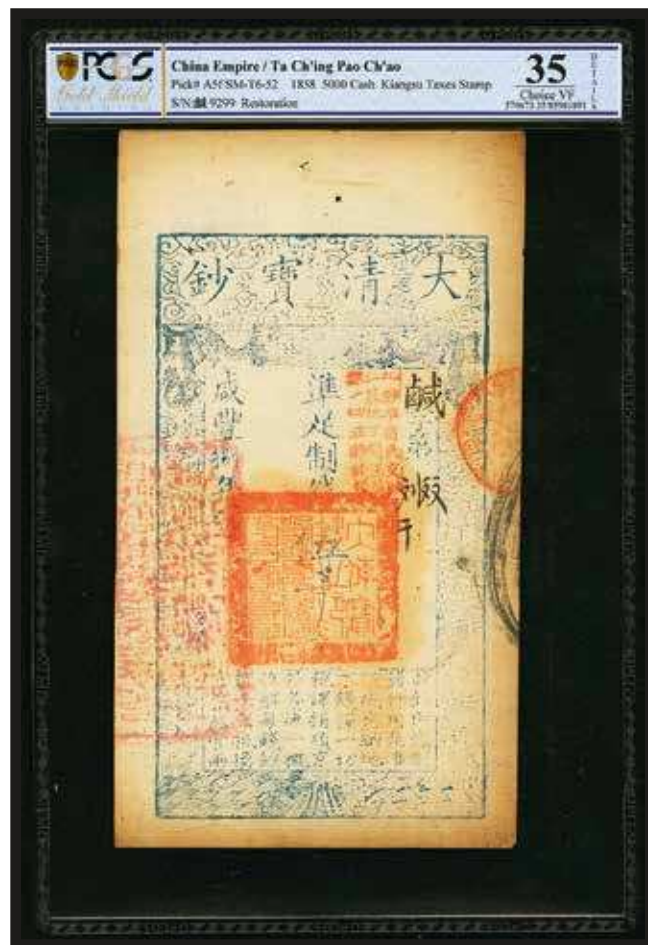
28030 China Ta Ch'ing Pao Ch'ao 2000 Cash 1858 Pick A4f.
This visually appealing and unusually high quality example features original paper, clean margins, and beautiful ink and stamps. Lightly circulated, and somehow, the paper has remained crisp and original for 160 years. PCGS Gold Shield **About UNC 50 OPQ**.

咸豐捌年 (1858) 大清寶鈔貳千文。
漂亮吸引、異常高質素的一枚。保存良好, 置中, 原始墨水和蓋印清晰可見。輕微流通, 即使經過160多年仍維持良好紙質。 PCGS Gold Shield About UNC 50 OPQ。 (1,500-1,800)
Starting Bid: \$750



28031 China Ta Ch'ing Pao Ch'ao 2000 Cash 1859 Pick A4g.
Excellent centering and paper quality is seen on this outstanding Year 9 2000 Cash. With bold inks and refined design details, this example grades PCGS **Choice New 63PPQ**.

咸豐玖年 (1859) 大清寶鈔貳千文。
置中，絕佳品相的一枚，墨水明亮出色，細節均可見，保有原始的設計特色。PCGS Choice New 63PPQ。 (1,250-1,750)
Starting Bid: \$625



28032 China Ta Ch'ing Pao Ch'ao 5000 Cash 1858 Pick A5f.
A nice example of this middle denomination, which is quite scarce. Bold stampings add character to this note. The first example we have offered. PCGS Gold Shield **Choice VF 35 Details**, restoration.

咸豐捌年 (1858) 大清寶鈔伍千文。
中等面值中品相優越的一枚，罕有。大膽的壓花使這枚充滿趣味，是我們首次經手的一枚。PCGS Gold Shield Choice VF 35 Details。 (2,000-3,000)
Starting Bid: \$1,500

High Denomination Ch'ing Dynasty Note

高面值大清寶鈔珍品



28033 China Ta Ch'ing Pao Ch'ao 10,000 Cash 1857 Pick A6a.

A scarcer large denomination note from the Qing Dynasty issues. This year 7 example is visually appealing and in a comment free holder. Graded PMG Very Fine 30.

咸豐柒年(1857)大清寶鈔拾千文。

稀罕的一枚高面值大明寶鈔。壓花精美，文字清晰漂亮。紙身保存良好，正面紅印鮮明，背面亦有「未編號」等蓋印，極具收藏價值。PMG Very Fine 30。
(4,000-5,000)

Starting Bid: \$3,000

Rare Year 8 (1858) 50,000 Cash Note Pick A7b

罕見咸豐八年大清寶鈔伍拾千文



28034 China Ta Ch'ing Pao Ch'ao 50,000 Cash Year 8 (1858) Pick A7b.

The second highest denomination of cash notes issued in this classic Chinese format by the Qing Dynasty government. Increasingly higher denominations were issued during the reign of Emperor Xianfeng due to several economic and political problems, which was answered by inflation. All inks remain brilliant on this very enjoyable example. PCGS **Extremely Fine 45**.

咸豐八年(1858)大清寶鈔伍拾千文。

由清政府發行此經典鈔票的第二高面額。咸豐皇帝統治期間，由於一些經濟和政治因素而致通貨膨脹，因此發行的紙鈔面額越來越高。漂亮的一張。PCGS **Extremely Fine 45**。(14,000-16,000)

Starting Bid: \$11,000



28035 China Board of Revenue 1 Tael 1853 Pick A9a.
Excellent design details and multiple teller marks are seen on this Year 3 Tael issue. PCGS Gold Shield Grading mentions the presence of a stain and tape; and grades this example **Very Fine 20 Details**.

咸豐三年 (1853) 大清戶部官票壹兩。
從這枚鈔票上可以看到絕倫的設計和各項標記。保存極好，墨水鮮明，壓花細節均可清晰看到，紙身有數個朱印，醉人的傑出品相。PCGS Gold Shield Very Fine 20 Details。 (3,000-4,000)

Starting Bid: \$2,600



28036 China Board of Revenue 1 Tael 1854 Pick A9b.
A Chihli province stamp appears on this Year 4 Board of Revenue Official Note. This example has bold colored overprints and defined characters; along with a repair, which is typical of these early issued notes. PCGS Gold Shield Grading **Very Fine 25 Details**.

咸豐四年 (1854) 大清戶部官票壹兩。
早期發行的一枚，鈔票上可看到直隸省區的蓋章。這枚保有鮮明墨水，輕微修復痕跡。PCGS Gold Shield Very Fine 25 Details。 (2,000-2,500)

Starting Bid: \$1,800



28037 **China** Board of Revenue 1 Tael 1854 Pick A9b.
Deep inks are present on this well preserved circulated year 4 example from the Board of Reserve Official Notes issue. PMG mentions annotations and grades this example **Choice Fine 15**.

咸豐四年 (1854) 大清戶部官票壹兩。
保存良好，油墨依然深色。PMG提到了票上有註釋，並將此評為PMG Choice Fine 15。 (2,500-3,500)
Starting Bid: \$2,000



28038 **China** Board of Revenue 3 Taels 1854 Pick A10b.
Printing quality remains strong on this large format note. The added teller marks and chops provide clues to this 3 Taels circulation history. PMG mentions a restoration and annotations and grades this example **Very Fine 20 Net**.

咸豐四年 (1854) 大清戶部官票叁兩。
這種大型紙幣的印刷依然保存極佳。出納標記和印章為這張叁兩提供了流通歷史。PMG提到了票上有修復和註釋，並將此評為Very Fine 20 Net。 (3,000-4,000)
Starting Bid: \$2,500

5 Taels Board of Revenue Issue

罕見大清戶部官票伍兩



28039 China Board of Revenue 5 Taels 1855 Pick A11c.

This series was introduced to supplement the cash-denominated notes as treasury coffers fell dangerously low due to internal rebellions and foreign incursions during Emperor Xianfeng's reign. This example features numerous teller and chop marks which provide circulation history. PMG mentions spindle holes and annotations and grades this example **Very Fine 20**.

咸豐五年 (1855) 大清戶部官票伍兩。

由於在咸豐皇帝統治時期的內部叛亂和外國入侵，以及國庫空虛，因此引入這一系列是為了補充現金計價的鈔票。這一張有許多出納和印章標記，提供了其流通歷史。PMG提到了票上有主軸孔和註釋，並將此評為PMG Very Fine 20。 (7,000-8,000)

Starting Bid: \$5,000



28040 China Board of Revenue 10 Taels 1854 Pick A12b.

A year 4 date of the second highest denomination from the Board of Revenue issues. This large sized note maintains exceptional eye and the numerous marks on the reverse reveal its circulation history. PMG mentions a repair and internal damage and grades this example **Choice Fine 15 Net**.

咸豐四年 (1854) 大清戶部官票拾兩。

咸豐四年戶部發行第二高的面額。這種大尺寸的鈔票保持了非凡的吸引力，背面的許多標記，顯示了它的流通歷史。PMG提到了票上有修理跡象和內部受損，並將此評為PMG Choice Fine 15 Net。 (4,000-5,000)

Starting Bid: \$3,000

10 Taels Board of Revenue Issue

大清戶部官票拾兩



28041 China Board of Revenue 10 Taels 1855 Pick A12c.

This year 5 issue is the second highest graded note in the PMG Census. Bright paper and defined inks provide great eye appeal to this large format Tael issue. In a comment free holder and graded PMG Very Fine 30.

咸豐五年 (1855) 大清戶部官票拾兩。

這張是PMG數量報告中第二高的評級。明亮的紙張和清晰的墨水為這種大尺寸官票增添了不少的吸引力。PMG Very Fine 30。 (6,000-8,000)

Starting Bid: \$5,000



28042 China General Bank of Communications - Canton 1 Dollar
3.1.1909 Pick A14c.

A desirable Canton Branch issue with hand cancellation stamps on both sides of the note. PMG mentions a spindle hole and grades this example as **Choice Uncirculated 64**.

宣統元年(1909)交通銀行壹圓, 廣東地名。
廣東分行流通票, 正背面分別帶手寫作廢章。有一個釘孔, 評分PMG Choice Uncirculated 64。(1,000-1,500)

Starting Bid: \$500



28043 China General Bank of Communications - Canton 5 Dollars
1.3.1909 Pick A15b Perforated Cancelled.

A beautifully inked note issued for Canton, with vivid colors and a pleasing design. The mounting remnants, mentioned by PMG, do not distract from the overall appearance. An excellent example, and not always available. PMG **Choice Uncirculated 64 Net**, previously mounted with a spindle hole.

宣統元年(1909)交通銀行伍圓, 廣東地名, 有註銷孔。
為廣東發行的一枚墨印精美的紙幣, 色彩鮮艷, 設計悅目。PMG提及的黏貼殘留, 曾裝貼, 有釘孔, 但不影響整體品相。難得的出色紙幣。PMG Choice Uncirculated 64 Net。(1,500-2,000)

Starting Bid: \$750

Sole Example Graded in PMG Census

唯一榮獲PMG評分的例子



28044 China Imperial Bank of China - Shanghai 5 Dollars 22.1.1898 Pick A52a.

A rare dollar denominated example from Imperial Bank of China, which was founded with its headquarters in Shanghai on 27 May 1897. This is the sole graded example in the PMG Census and we could not find any recent auction history results. This desirable note with the always popular facing dragons will highlight any collection, graded PMG **Extremely Fine 40**.

光緒二十四年 (1898) 中國通商銀行伍圓，上海地名。

罕見以“圓”為面額單位的中國通商銀行鈔票。該行於1897年5月27日成立，總部設立於上海。本枚是唯一獲PMG評分的例子，而我們也未見任何關於這一枚的近期拍賣結果。相向的雙龍向來是受歡迎的設計，這枚極具吸引力的紙幣可為任何收藏系列增色。獲評PMG **Extremely Fine 40**。 **(20,000-30,000)**

Starting Bid: \$10,000



28045 China Imperial Chinese Railways - Shanghai 1 Dollar 1.2.1899
Pick A59.

A rare note in any grade, this example has minimal folds and original paper. Excellent vignette on the reverse. The minor rust spot and tiny splits noted by PMG do not interfere with the presentation of this interesting banknote. **PMG Choice Very Fine 35.**

光緒二十四年(1899)山海關內外鐵路局壹圓,上海地名。
無論分數都屬罕見,本枚帶原紙,輕微折痕。背面風景畫出色。PMG提及輕微鏽斑和細小裂紋,但無礙其精彩。獲評PMG Choice Very Fine 35。
(750-1,000)

Starting Bid: \$370



28047 China Imperial Chinese Railways - Shanghai 1 Dollar 2.1.1899
Pick A59.

A beautiful original example of this issued note, with pleasing engravings on both sides. The small serial number suggests limited issuance, making survivors scarce today. **PMG Very Fine 30 Net**, with a small tear mentioned, although it hardly distracts.

光緒二十四年(1899)山海關內外鐵路局壹圓,上海地名。
漂亮的原味流通票,兩面壓紋悅目。小序列號顯示其有限的發行量,現存至今,顯得格外珍貴。評級機構提及一處微痕跡,但幾乎不影響整體美觀。PMG Very Fine 30 Net。(750-1,000)

Starting Bid: \$370



28046 China Imperial Chinese Railways - Shanghai 1 Dollar 1.2.1899
Pick A59.

An interesting and scarce issue, with a small serial number. Original condition, with only a few folds and minor stains, noted by the grading company. Visually pleasing, this example grades **PMG Choice Very Fine 35.**

光緒二十四年(1899)山海關內外鐵路局壹圓,上海地名。
印有蒸汽火車圖樣,一枚有趣的罕見紙幣,帶小序列號。原味,僅有少量摺痕和染色,外表悅目,獲評PMG Choice Very Fine 35。(750-1,000)

Starting Bid: \$370



28048 China Ta Ch'ing Government Bank - Tientsin 5 Dollars 1.9.1906
Pick A73s Specimen.

Red Specimen overprints are present on both sides of this Tientsin Branch example. PMG mentions discoloration and grades this example **About Uncirculated 53 Net.**

光緒三十二年(1906)大清戶部銀行兌換券伍圓樣票。天津地名。
正背兩面蓋有紅色「票樣作廢」蓋印。染色跡象,PMG About Uncirculated 53 Net。(2,000-2,500)

Starting Bid: \$1,500



28049 China Ta Ch'ing Government Bank - Tientsin 10 Dollars 1.9.1906 Pick A74r Remainder.

The Ta-Ching Government Bank was the first state bank in the Qing Dynasty. Headquartered in Beijing, it opened various branches throughout the country. This example is a remainder note from the Tientsin Branch. PMG mentions tears and dislocation and grades this example **About Uncirculated 50 Net**.

光緒三十二年 (1906) 大清戶部銀行兌換券拾圓，庫存票。天津地名。大清戶部銀行是清朝第一家國有銀行，總行位於北京，全國各地設有分行。這款是由天津分行所發行的一枚。印壓漂亮，蓋有作廢紅印。PMG About Uncirculated 50 Net. (2,500-3,000)

Starting Bid: \$2,200



28050 China Ta Ch'ing Government Bank - Shansi 30 Taels 1910 Pick UNL S/M#T10.

A nice example, even more grandly sized due to the counterfoil intact. Despite light staining, the paper is quite pleasing, and the color schemes lead to a nice eye appeal for this excellent banknote. PCGS Gold Shield **Extremely Fine 40 Details, stain**.

宣統二年 (1910) 陝西大清銀行叁拾兩。很好的一枚設計，配色非常漂亮。儘管有輕微的染色，鈔票品相令人非常愉悅。PCGS Gold Shield Extremely Fine 40 Details. (2,500-3,000)

Starting Bid: \$2,200



28051 China Agricultural Bank of the Four Provinces 10 Cents ND (1933) Pick A84a Solid Serial Number 1s.

A desirable note with a solid 111111 serial number. This will highlight any collection as early issued notes with fancy serials are seldom seen in the market. Graded PMG **Extremely Fine 40**.

1933年豫鄂皖贛四省農民銀行壹角，全同號1。
帶有111111序列號的理想鈔票，十分難得，因為早期發行的鈔票與花式序列號在市場上很少見。PMG Extremely Fine 40。 (2,500-4,000)

Starting Bid: \$1,250



28052 China China & South Sea Bank Limited - Shanghai 1 Yuan 1927 Pick A126a.

Scarce in higher grades, this desirable Shanghai Branch example has retained all original colors, design features, and excellent paper quality. The always popular Yuan Shih Kai dollar is featured on both the face and back of this gorgeous example. PMG **Choice About Unc 58 EPQ**.

民國十六年(1927)中南銀行壹圓。上海地名。
五女圖，罕見高級品相。這枚保留了所有原始的顏色、設計及優秀的紙質，品相卓越。紙身正背面印有備受歡迎的袁世凱像壹圓圖案，華麗並富有特色。PMG Choice About Unc 58 EPQ。 (2,500-4,000)

Starting Bid: \$1,250



28053 China Commercial Bank of China - Shanghai 5 Dollars 1.1.1920 Pick 3p Front And Back Proof.

A delightful rare Proof set from this early issue. There are only two examples graded in the PMG population census with this set rating the highest grade. On crisp, clean paper the front has a intriguing vignette of Worthy graded PMG **Gem Uncirculated 66 EPQ**. The back portrays an image of two lions holding a medallion and graded PMG **Choice Uncirculated 64**. (Total: 2 notes)

民國九年(1920)中國通商銀行伍圓，正背面試樣票，一組兩枚。上海地名。早期的一枚，罕有並令人愉悅。PMG過去只曾經手兩組，而這一是已知最高評級的一組。漂亮，墨水鮮明，壓花細節精美，難得好品相。PMG Gem Uncirculated 66 EPQ及PMG Choice Uncirculated 64。 (1,000-1,500)

Starting Bid: \$500



28054 China Bank of China 1 Dollar 1.6.1912 Pick 25s Specimen.
This beautiful Specimen, with only minimal traces of handling, offers an unobstructed view of the pleasing design elements on both sides of this banknote. Red overprints and two hole punched cancellations are present. PCGS **Choice About New 58PPQ**, and desirable.

民國元年(1912)中國銀行兌換券壹圓樣票。
醉人的一枚，壓花精緻，墨水亮麗，只有輕微的處理痕跡，難得好品相。註銷孔及紅印。PCGS Choice About New 58PPQ。 (1,200-1,600)

Starting Bid: \$600



28055 China Bank of China - Yunnan 5 Dollars 1.6.1912 Pick 26r.
This fully issued note, cataloged P-26r for Yunnan release, is quite desirable in this elusive grade. All design points are fully visible. No finer graded examples have been offered in public auction in the past 5 years. PMG **Gem Uncirculated 66 EPQ**.

民國元年(1912)中國銀行兌換券伍圓。雲南地名。
雲南系列的P-26r，十分受歡迎的高評分。品相卓越，壓花精緻，近五年來沒出現過更好狀態的同款。PMG Gem Uncirculated 66 EPQ。 (2,500-3,500)

Starting Bid: \$1,250



28056 China Bank of China 5 Dollars 1.6.1912 Pick 26s1 Specimen.

An uncommon and particularly choice Specimen, and very pleasing. Pinpoint centering, vivid colors, and a popular design add to the desirability. Solid zeros and Specimen overprint are bold and clear. Tied for the finest grade in the PMG Population Report, at PMG **Gem Uncirculated 66 EPQ**. Two POCs are noted, which are quite commonplace for this sort of Specimen.

民國元年(1912)中國銀行兌換券伍圓樣票。
罕見，尤其是樣票。精確地置中，鮮豔的色彩和受歡迎的設計增加了其吸引力。全零號和樣票加蓋大膽而清晰。屬PMG數量報告中的最佳評級。PMG Gem Uncirculated 66 EPQ。 (1,500-2,500)

Starting Bid: \$750



28057 China Bank of China - Canton 10 Dollars 1.6.1912 Pick 27b.
A beautiful and original example of this scarce and very popular type. Of the 20 examples graded in PMG Population Report, this specific note is tied with two others for the finest grade. A stunning example, and desirable so choice. PMG **About Uncirculated 53**.

民國元年(1912)中國銀行兌換券拾圓。廣東地名。
稀缺並十分受歡迎的一款。美麗而原始，壓花深峻精緻，墨水明亮。PMG所評分的眾多例子中最高分的數枚之一。令人驚嘆，值得收藏。PMG About Uncirculated 53。 (2,000-2,500)

Starting Bid: \$1,000



28058 China Bank of China - Canton 10 Dollars 1.6.1912 Pick 27b.
An amazing grand sized example issued in Canton. This is the highest denomination issue of this 1912 series. The front of this example has a portrait of Emperor Huang-ti on the left and a tea house to the right. A beautiful vignette of The Great Wall of China is seen on the back of this issue. A stunning note with all of its original colors and embossing, this is tied with two other for the highest grade in the PMG Census. PMG **About Uncirculated 53.**

民國元年 (1912) 中國銀行兌換券拾圓。廣東地名。
令人讚嘆的一枚鈔票，於廣東發行，是當時所發行鈔票中最大面值的一款。墨水鮮明，壓花精美漂亮，輕微痕跡但不影響其吸引力。PMG About Uncirculated 53. (2,000-2,500)
Starting Bid: \$1,000



28059 China Bank of China - Canton 1 Dollar 1.6.1913 Pick 30a.
An exhilarating example featuring a portrait of Emperor Huang-ti and a vignette of a small hillside village on the front. A waterfront park is seen on the back side along with the Canton Branch name. This lightly circulated 1913 issue is graded PMG **Very Fine 30.**

民國二年 (1913) 中國銀行兌換券壹圓，廣東地名。
令人振奮的一張，正面展示了黃帝的肖像和一個小山坡村莊的小插圖。背面可以看到海濱公園和廣州分公司的名稱。這張輕微流通的1913年發行被評為 PMG Very Fine 30. (1,500-2,000)
Starting Bid: \$1,000



28060 China Central Bank of China 1 Dollar 1.6.1913 Pick 30e.
Although no branch name was printed on this example, there is a Shantung annotation on the back left margin to show where this note might have circulated. PMG **Very Fine 25.**

民國二年 (1913) 中國銀行兌換券壹圓。
沒有打印分行名稱，但在背面的左邊緣有一個Shantung (山東) 註釋，顯示其可能已經流通。PMG Very Fine 25. (750-1,000)
Starting Bid: \$650



28061 China Bank of China - Tientsin 1 Dollar 1.5.1917 Pick 38s Specimen.
In addition to solid zeros, red stampings, and an extra wide top margin, this working Specimen offers an excellent chance to obtain a rare banknote. The presentation, ink, and paper are all excellent. PMG **Choice Uncirculated 64.**

民國六年 (1917) 中國銀行兌換券壹圓樣票，天津地名。
序號全0，紅色加蓋，上邊距超寬，墨水和紙張的品相超卓，為藏家提供了絕佳的機會。PMG Choice Uncirculated 64. (1,800-2,200)
Starting Bid: \$1,500



28062 China Bank of China - Tientsin 5 Dollars 1.5.1917 Pick 39s Specimen.

A beautifully inked and deeply embossed Specimen, and quite desirable therefore. EPQ paper adds to the desirability of this scarce Specimen. PMG Choice Uncirculated 63 EPQ cancelled with punch holes.

民國六年(1917)中國銀行兌換券伍圓樣票,天津地名。此樣票上有精美的墨水和深刻壓紋,因此令人追捧。被評為EPQ增加了這種稀缺樣票的可取性。有註銷孔,PMG Choice Uncirculated 63 EPQ。(1,800-2,200)

Starting Bid: \$1,500



28063 China Imperial Bank of China 1 Tael 1.11.1898 Pick A40a.

This scarce and eagerly collected type from the 19th century does display nicely despite some repairs and ink marks. Bright colors remain, as do the design elements. A decent and collectible example. PMG Very Fine 30 Net.

光緒二十四年(1898)中國通商銀行壹兩。儘管有一些修理和墨水痕跡,這備受追捧的從十九世紀鈔票的品相依然良好,明亮的色彩依然存在,設計元素精細,值得收藏。PMG Very Fine 30 Net。(1,200-1,600)

Starting Bid: \$900



28064 China Bank of China - Tientsin 10 Dollars 1.5.1917 Pick 40p Front and Back Proofs.

Quite uncommon in this format, and very desirable therefore. Both the front and back uniface proofs have rough, working sides, and various sizes. Original colors are noted on both sides. The front grades PMG About Uncirculated 55 Net, corner tears, and the back grades PMG Choice Uncirculated 63. This pair is the first proof or specimen of this type we have offered. (Total: 2 notes)

民國六年(1917)中國銀行兌換券拾圓,正背單面試樣票。天津地名。非常罕見,也是我們首次經手拍賣的試印票。正面和背面的單面試印樣都有粗糙的表面和尺寸不一。保存狀態極佳,原色。正面角落撕裂,評為PMG About Uncirculated 55 Net;背面屬PMG Choice Uncirculated 63。

(2,000-3,000)

Starting Bid: \$1,500



28065 China Bank of China - Harbin 10 Cents = 1 Chiao 10.1.1917 Pick 43b.

A desirable dual denomination example with bold orange inks. This lightly handled variety has the exchange clause blocked out and new exchange clause was overprinted on the back left and right. This appealing example is graded PMG **About Uncirculated 55 EPQ**.

民國六年 (1917) 中國銀行兌換券壹角，哈爾濱地名。帶鮮豔的橙色調的雙面值例子，十分醒目的色調。輕微經手痕跡，鈔上的舊兌換值帶刪去，並於背面左右方加蓋上新的兌換值。獲評PMG **About Uncirculated 55 EPQ**。(800-1,200)

Starting Bid: \$400

28066 China Bank of China - Shantung 1; 5 Yuan 9.1918 Picks 51p; 52p1 Proofs.

This lot contains four uniface proofs, matted to oversized cardstock. These are the initial denominations for the series. Quite pleasing in this large format. The two uniface 1 Yuan proofs grade PMG **Gem Uncirculated 65 EPQ**, while the 5 Yuan proofs grade **Uncirculated 62**, with minor stains which encroached from the matting to the notes. (Total: 4 notes)

民國七年 (1918) 中國銀行壹圓及伍圓，正背單面試樣票，山東地名。此項拍品包含四枚單面樣票，貼於硬卡上，是該發行系列中最小面額的兩款，頗為出色。壹圓樣票評PMG **Gem Uncirculated 65 EPQ**。伍圓樣票帶少量殘餘物，評PMG **Uncirculated 62**。(900-1,200)

Starting Bid: \$450

28067 China Bank of China - Hankow 1 Yuan; 5 Yuan; 10 Yuan 9.1918; Pick 51s2; 52s2; 53s1 Three Specimen Examples.

A striking denomination Specimen set from the Bank of China's Hankow Branch. The 1 Yuan example with deep green inks, red overprints, and two POCs is graded PMG **Gem Uncirculated 66 EPQ**; the 5 Yuan example with bright golden colors, red overprints, and two POCs is graded PMG **Gem Uncirculated 66 EPQ**; and the lovely 10 Yuan example deep browns, red overprints, and four POCs is graded PMG **Gem Uncirculated 65 EPQ**. (Total: 3 notes)

民國七年 (1918) 中國銀行壹圓、伍圓及拾圓樣票，漢口地名，一組三枚。引人注目的樣票，來自中國銀行漢口分行。壹圓的具深綠色油墨，紅色加蓋和兩個註銷孔，為PMG **Gem Uncirculated 66 EPQ**；伍圓的是亮金色，紅色加蓋和兩個註銷孔，為PMG **Gem Uncirculated 66 EPQ**；拾圓呈深棕色，紅色加蓋和4個註銷孔，為PMG **Gem Uncirculated 65 EPQ**。(1,200-1,600)

Starting Bid: \$1,000



28068 China Bank of China 10 Dollars or Yuan 9.1918 Pick 53p1 Face and Back Proofs.

A pair of ABNCo Proofs are in this lot with the branch of issue being Shantung and brown is the ink color. The face grades PMG **About Uncirculated 55 Net**, 2 POC and previously mounted. The back weighs in at PMG **Choice Uncirculated 63**. We have offered only one other set of these Proofs and that was almost four years ago. (Total: 2 notes)

民國七年 (1918) 中國銀行拾圓，正背面試樣票。山東地名。美國鈔票公司所印刷的一組試樣票。深啡墨水亮麗，壓花精緻醉人。我們上次經手已是四年前，十分罕有地再次出現於拍賣。正面打有註銷孔，評分PMG **About Uncirculated 55 Net**；背面PMG **Choice Uncirculated 63**。(1,500-2,500)

Starting Bid: \$750



28069 China Bank of China - Tientsin 50 Dollars 1.5.1917 Pick 54Ap
Front and Back Proofs.

A handsome and scarce set of front and back uniface proofs of this higher denomination issue, complete with working typed notations and an extra wide top border. Mostly clean and preserved nicely, this example is quite desirable, especially as graded PMG **Choice Uncirculated 64**. Additionally, there are only two graded examples in the PMG Population Report, confirming the scarcity of this working proof. For the back there are some annotations and small tear. (Total: 2 notes)

民國七年(1917)中國銀行兌換券伍拾圓，正背單面樣票。天津地名。較大面額的正背單面樣票，帶機打註記和加寬的頂邊。保存良好，PMG數量報告中僅有兩枚獲評分，足見其罕有。背面樣票有若干註記及微小撕裂。評分更加令人喜愛 PMG Choice Uncirculated 64。 (3,000-4,000)

Starting Bid: \$2,500



28070 China Bank of China 1 Yuan ND (1919) Pick 58s Specimen.
A beautiful vignette of a pavilion is seen on the front of this early 1919 issue; along with red Specimen overprints and all zero serial numbers. Graded PMG **Choice About Unc 58**.

民國八年(1919)中國銀行壹圓樣票，東三省地名。1919年初發行，正面看到了一個美麗的亭子小插圖，具紅色樣票加蓋和全零序號。PMG Choice About Unc 58。 (1,500-1,700)

Starting Bid: \$1,300

Rare 1921 Kiukiang Branch Issue

罕見民國十年中國銀行九江分行發行



28071 China Bank of China - Kiukiang 100 Copper Coins 2.1921 Pick UNL.

A seldom seen example from the Bank of China's Jiujiang (Kiukiang) Branch in Jiangxi Province. This branch issued a small amount of Copper Coin denominated notes from 1919 to 1921. Only the branch issues from the first two years are attributed in the Standard Catalog of World Paper Money, all which rarely show up on the auction block. Well preserved with original colors, bold inks, and excellent paper quality, this example is graded PCGS **Extremely Fine 45PPQ**.

民國十年(1921)中國銀行銅元壹百枚。九江地名。

罕見中國銀行江西省九江分行地名。在1919年至1921年民國期間發行了少量以銅元計價的紙鈔，只有首兩年發行的紙鈔存記於世界紙幣標準目錄中，但很少出現在拍賣中。這枚保存完好，原色，墨印深刻和優秀的紙質，獲評級為 PCGS Extremely Fine 45PPQ。

《民國五年(1916)元月三日中國銀行在九江西門外正街設立分行，官商合辦，經營國債，發行貨幣。中國銀行九江分行發行九江地名國幣券和銅元券。銅元券由財政部印刷局印製。正式發行加蓋“九江”地名銅元券，為10枚、50枚、100枚三種。中國銀行九江地名券均罕見。

根據財政部檔案資料可知，銅元券為財政部平市官錢局發行，由中國銀行銀行代理發行。贛省金融枯窘，銅元不足。江西地方財政的民國銀行濫發紙幣，地方花票充斥市場。九江為江西金融之樞樞，財政部為整理九江地方金融秩序而發行銅元券，其結果顯然並不理性。當中“中國銀行壹百元九江地名”銅元券流通票，目前僅見三張，為中國銀行大名譽品種，一票難求。》蘇駿 (25,000-35,000)

Starting Bid: \$20,000



28072 China Bank of China 5 Yuan 1.1931 Pick 70s Specimen.
We have never before offered an issued note or a Specimen for this design. This Thomas de la Rue Specimen No. 9 note grades PMG **Choice Uncirculated 64**.

民國二十年(1931)中國銀行伍圓樣票。
我們首次經手拍賣此款樣票，此枚由德納羅印製的9號樣票，品相出色，被評為PMG Choice Uncirculated 64。(750-1,000)

Starting Bid: \$370

28073 China Bank of Communications 1 Yuan 1.10.1914 Pick 116s1 Two Specimen Examples.

An exceptional pair of color variety examples of this iconic note featuring the steam train on the face and the Junk ship at sea on the back. Specimen overprints and two POCs are seen on these equally graded PMG **Gem Uncirculated 66 EPQ** examples. (Total: 2 notes)

民國三年(1914)交通銀行壹圓樣票，一組兩枚。
一對有非凡又特色的樣票，包括正面的蒸汽火車和背面海上帆船。紙質卓越，兩張均樣票加蓋和兩個註銷孔，PMG Gem Uncirculated 66 EPQ。(1,000-1,500)

Starting Bid: \$500



28074 China Bank of Communications - Harbin 1 Yuan 1.7.1919 Pick 125a.

Tied for the finest graded example in the PMG Population Report, this excellent example is sure to please, with its vivid colors, excellent centering, and pinpoint engraving. Uncommon in circulated condition, and quite scarce in PMG **Gem Uncirculated 66 EPQ** grade.

民國八年(1919)交通銀行壹圓，哈爾濱地名。
PMG數量報告中最高評分者，無疑是賞心悅目的的一枚，顏色鮮豔、置中。PMG Gem Uncirculated 66 EPQ。(1,000-1,500)

Starting Bid: \$500



28075 China Bank of Communications - Harbin 1 Yuan 1.7.1919 Pick 125a.

A popular error note, with the serial numbers on the front being one number ahead of those on the back. Slightly askew centering on the reverse is the only factor preventing Gem designation. All colors are original and bold, and the presentation is pleasing. PMG **Choice Uncirculated 64 EPQ**. *From the Feeling Good Collection*

民國八年(1919)交通銀行壹圓，哈爾濱地名。
受歡迎的一張錯版鈔，前面的序列號比後面的序列號前了一個數字。背面比為中心的略微偏斜是令其幾乎可有Gem評級。顏色為原色和鮮明，令人愉悅。PMG Choice Uncirculated 64 EPQ。出自: The Feeling Good Collection (800-1,000)

Starting Bid: \$400



28076 China Bank of Communications - Harbin 1 Yuan 12.1.1920 Pick 128s Specimen.

A lovely Specimen with two beautiful vignettes. A passenger train traveling through a ravine on the front, a sailing ship on the back. This pleasing example with two POCs and red Specimen overprints is graded PMG **Gem Uncirculated 66 EPQ**.

民國九年(1920)交通銀行壹圓樣票，哈爾濱地名。
出色的樣票，帶兩幅漂亮圖案。正有載客火車圖，背有帆船圖。帶兩枚註銷孔及紅色加蓋，PMG Gem Unc 66 EPQ。(750-1,000)

Starting Bid: \$370



28077 China Bank of Communications - Harbin 5 Yuan 1.12.1920 Pick 129s Specimen.

A striking design with a vignette of a passenger train on the front and an old post office on the back. Two POCs and red overprints are seen on this stunning Specimen graded PMG Gem Uncirculated 66 EPQ.

民國九年(1920)交通銀行伍圓樣票。哈爾濱地名。正面中央的列車及背面的舊郵局大樓構成這款令人印象深刻的設計。可見兩處註銷孔及紅色加蓋，獲評PMG Gem Uncirculated 66 EPQ。(800-1,200)

Starting Bid: \$400



28078 China Bank of Communications - Harbin 10 Yuan 1.12.1920 Pick 130s Specimen.

A remarkable Specimen with a vignette of the Maritime Customs building on the front; along with a docked ship and a steam train depicted on the back. Two POCs and red overprints are seen on this note graded PMG Gem Uncirculated 66 EPQ.

民國九年(1920)交通銀行拾圓樣票。哈爾濱地名。一張非凡的樣票，正面有海洋風俗建築的小插圖；背面有一艘停靠的船和蒸汽火車。有兩個註銷孔和紅色加蓋。PMG Gem Uncirculated 66 EPQ。(1,000-1,500)

Starting Bid: \$500



28079 China Bank of Communications - Shanghai 1 Yuan 1935 Pick 152.

A technically impressive example, this is the single finest graded example in the PMG population report. Popular issue, overprinted on Pick 534. The original note and secondary overprints are bold and strong, with completely original paper and pinpoint centering. PMG Superb Gem Uncirculated 68 EPQ.

民國二十四年(1935)交通銀行壹圓。上海地名。唯一經PMG評級為最高分，受歡迎的系列，原紙原樣、置中、交通銀行名稱二次加蓋強勁而且色彩鮮艷。PMG Superb Gem Uncirculated 68 EPQ。(2,500-4,000)

Starting Bid: \$1,250



28080 China Bank of Communications - Shanghai 1 Yuan 1935 Pick 152 Overprint.

A charming note, and scarce in the top grades. Overprinted on Pick 534, National Industrial Bank of China 1 Yuan. Vivid colors, and excellent original paper quality. PMG Gem Uncirculated 66 EPQ.

民國二十四年(1935)交通銀行壹圓，上海地名，加蓋版。令人目不暇給的一張，如此高評級屬罕見。在中國國家興業銀行壹圓Pick 534上加蓋。具鮮豔的色彩和出色的原紙。PMG Gem Uncirculated 66 EPQ。(1,500-2,500)

Starting Bid: \$750

28081 China Bank of Communications 50 Yuan 1941 Pick 161a Two Examples.

The face vignette is of two trains in a mountain pass. The back has a maritime vignette. Both examples grade PMG Choice Uncirculated 64. (Total: 2 notes)

民國三十年(1941)交通銀行伍拾圓，重慶地名，一組兩張。正面的小插圖是山口的兩列火車。背面有一個海洋。兩張均為PMG Choice Uncirculated 64。(750-1,000)

Starting Bid: \$370

Scarce 100 Dollars Overprint

珍罕中央銀行「湘贛桂通用券」壹百圓



28082 China Central Bank of China - Hunan, Kiangsi & Kwangsi 100 Dollars 1923 Pick 179b.

A rare note that is seldom offered in any degree of preservation. Currently, this note is the only example in the PMG Population Report at the time of cataloging. Circulated, but original condition is noted, with all design elements clear and free of problems. A scarce offering of a high denomination note that was released in three regions of China. PMG misattributes this example as the 5 Dollars denomination on the holder and grades this scarce high denomination note Very Fine 25.

民國十二年(1923)中央銀行湘贛桂通用券壹百圓。

此系列中的最高面值，「湘贛桂通用券」黑印加蓋，極罕。流通痕跡，但整體細節清晰，墨水亮麗，壓花精緻。PMG誤把此枚標示為伍圓。PMG Very Fine 25。(5,000-8,000)

Starting Bid: \$2,500

28083 China Central Bank of China 25 Cents ND (1931) Pick 204 Group of 12.

An group of 12 of this small change note that features a vignette of a commemorative archway at left. **Choice Crisp Uncirculated** or better. There will be no returns on this lot for any reason. (Total: 12 notes)

1931年中央銀行貳角伍分，一組十二枚。

小面額鈔票，左有拱道圖。品相Choice Crisp Uncirculated 或以上。此項拍品現況出售，概不退換。(750-1,000)

Starting Bid: \$370



28084 China Central Bank of China 25 Cents ND (1931) Pick 204 Pack of 79 Consecutive Notes.

A splendid original pack of 79 notes in the original wrapping with consecutive serial numbers A289802H through A289880. Some minor toning and edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Crisp Uncirculated**. (Total: 79 notes)

1931年中央銀行貳角伍分，一組79連號。

原始的79張連號，原始包裝，連續序列號為A289802H至A289880。位於較外面的鈔票上可能會有一些輕微的變色和邊緣彎曲；然而，當中絕大多數的鈔票為Crisp Uncirculated。(4,000-6,000)

Starting Bid: \$2,000

28085 China Central Bank of China 1 Yuan 1936 Pick 211a 67 Consecutive Examples.

A splendid pack of 67 notes with many consecutive serial number runs. Some minor toning and edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Crisp Uncirculated**. (Total: 67 notes)

民國二十五年(1936)中央銀行壹圓，一組67連號。

包含67張連號鈔票。位於較外面的鈔票上可能會有一些輕微的變色和邊緣彎曲；然而，當中絕大多數的鈔票為Crisp Uncirculated。(750-950)

Starting Bid: \$370



28086 China Central Bank of China 5 Yuan 1941 Pick 233.

A lower denomination note from the 1941 issue. Embossing and colors are excellent on this Waterlow & Sons printed example. PMG **Gem Uncirculated 66 EPQ**.

民國三十年(1941)中央銀行伍圓。

1941年發行中的一個較低面額的鈔票。這款由華德路公司出產的壓花和顏色均非常出色。PMG Gem Uncirculated 66 EPQ。(750-1,000)

Starting Bid: \$370

Exceptional 100 Yuan That Stands as the Finest Graded Example

最高評分之中央銀行壹佰圓



28087 China Central Bank of China 100 Yuan 1944 Pick 257.

The rare Waterlow and Sons example of this note. Due to World War II, notes of these years were produced by a multitude of foreign and local printers. This lithographed design was one of the least issued. This example is the sole finest in the PMG census. PMG **Superb Gem Uncirculated 67 EPQ**.

民國三十三年（1944）中央銀行壹佰圓。

罕見的出自華德路公司的紙幣，又被稱為“綠翡翠”。由於二戰爆發，相關年份的紙幣由多家外資及本土印刷廠印製。這一凹版設計是發行最少的一種，而這枚也是PMG數量報告中唯一的最高分。PMG Superb Gem Uncirculated 67 EPQ。 (10,000-15,000)

Starting Bid: \$5,000

Solid 333333

罕見中央銀行壹百圓333333



28088 Solid 333333 Serial Number China Central Bank of China 100 Yuan 1944 Pick 259.

An attractive AN333333 serial number is seen on this example printed locally by the Central Trust Printing Agency. This was one of the last notes to be printed with intaglio plates as World War II made logistics of printing currency very difficult. A view of the Fuxin Gate is seen on the face. PMG Gem Uncirculated 66 EPQ.

民國三十三年（1944）中央銀行壹百圓。全同號3。

本枚由中央信託局印製，帶有序列號AN333333，罕見，十分吸引。這是採用凹版印刷的最後一批紙幣，因為二戰令紙幣印刷的物資流通變得相當困難。正面有牌坊圖。PMG Gem Uncirculated 66 EPQ。 (10,000-15,000)

Starting Bid: \$5,000



28089 China Central Bank of China 250,000 Custom Gold Units 1948 Pick 374s Front and Back Specimens.

Outstanding high grade examples, front and back Specimens, with pinpoint centering, strong embossing and vivid colors. The front Specimen grades PMG **Superb Gem Uncirculated 68 EPQ**, which is tied for the finest graded in the PMG Population Report. The back Specimen grades PMG **Superb Gem Uncirculated 67 EPQ**. Two POCs are noted for each. (Total: 2 notes)

民國三十七年(1948)中央銀行關金貳拾伍萬圓，正背面樣票。品相極佳的樣票，精確置中，具強烈的壓花和鮮豔的色彩。正面樣票評級為PMG Superb Gem Uncirculated 68 EPQ，它與PMG數量報告中最好的等級一樣。背面樣票評級為PMG Superb Gem Uncirculated 67 EPQ。(1,500-2,000)

Starting Bid: \$750

28090 China Central Bank of China 5 Yuan 1945 Pick 389As Specimen Pair.

A delightful pair of Specimens, each with black, white, and red fronts and a beautiful green reverse. Wide margins and very clean paper add to the visual appeal. Each Specimen grades PMG **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

民國三十四年(1945)中央銀行五圓樣票，一組兩枚。有細微的光點，呈現不同顏色，包括黑、白和紅色；背面綠色色調。印刷置中，紙質乾淨明亮，每枚皆評為PMG Gem Uncirculated 66 EPQ。(750-1,000)

Starting Bid: \$370



28091 China Central Bank of China 50 Cents 1948 Pick 398s Specimen.

A nicely executed Specimen, with much originality. Despite the rust paper clip remnants and markings on the back, the design is still pleasing and the colors are bright. Additionally, this specimen is uncommon in any degree of preservation. PMG **Uncirculated 62 Net**, with customary POCs.

1948年中央銀行伍角樣票。精美的樣票，品相原味。儘管背面有生鏽的紙夾殘留物和標記，但設計仍然令人愉悅，顏色鮮豔。此外，該樣票在任何程度的保存中都不常見。PMG Uncirculated 62 Net。(750-1,000)

Starting Bid: \$370



28092 China Central Bank of China 5000 Gold Yuan 1949 Pick UNL415f; UNL415b Front and Back Sample Proofs.

A high grade example of nicely prepared sample proofs, for presentation, during the banknote-making process. These designs were partially used for the issued example. Excellent technical quality adds to the desirability of these proofs. PMG **Gem Uncirculated 66 EPQ** and **Superb Gem Uncirculated 67 EPQ** cancelled with punch holes. *From the Feeling Good Collection* (Total: 2 notes)

民國三十八年(1949)中央銀行金圓券伍仟圓，正背面樣票。在鈔票製作過程中，用於演示的精美印樣，品相超卓。這些設計部分用於發行的示例。出色的技術增加了這些試樣票的吸引力。評級分別為PMG Gem Uncirculated 66 EPQ和Superb Gem Uncirculated 67 EPQ。出自: The Feeling Good Collection (1,000-1,250)

Starting Bid: \$500



28093 China Central Bank of China 50,000 Gold Yuan 1949 Picks UNL418f; UNL418b Front and Back Sample Proofs.

A desirable and scarce pair of Sample Proofs, very carefully executed. The issued example for the catalog number is loosely based on this design. This pair of proofs each grade PMG **Superb Gem Uncirculated 67 EPQ** and cancelled with punch holes. *From the Feeling Good Collection* (Total: 2 notes)

民國三十八年(1949)中央銀行金圓券伍萬圓，正背面試樣票。
一對可取且稀少的試樣票，印刷非常精細。目錄號的發布示例基於此設計。
這對評級為PMG Superb Gem Uncirculated 67 EPQ。 出自: The Feeling Good Collection (1,000-1,250)

Starting Bid: \$500



28094 China Central Bank of China 500,000 Gold Yuan 1949 Pick UNL423f Sample Front and Back Proofs.

A pleasing pair of rare Sample Proofs, prepared carefully for presentation reasons. The design is related to the issued example, cataloged as Pick 423, but with a number of differences front and back. Both examples are graded **Superb Gem Uncirculated 67 EPQ** and cancelled with punch holes. *From the Feeling Good Collection* (Total: 2 notes)

民國三十八年(1949)中央銀行金圓券伍拾萬圓，正背面試樣票。
一對令人賞心悅目的罕見試樣票，當時由於演示原因而精心準備。該設計與已發布的示例有關，編號為Pick 423，但前後有許多不同之處。兩個都是PMG Superb Gem Uncirculated 67 EPQ。 出自: The Feeling Good Collection (1,000-1,250)

Starting Bid: \$500



28095 China Central Bank of China 500,000 Yuan 1949 Pick UNL
Front and Back Specimen Proofs.

A face and back pair of high denomination Gold Yuan Specimen Proofs printed by the Security Banknote Company. Two POCs and excellent paper quality is seen on both of these uniface examples. The front is graded **PMG Superb Gem Unc 67 EPQ** and the back is graded **PMG Choice Uncirculated 64 EPQ**. (Total: 2 notes)

民國三十八年(1949)中央銀行金圓券伍拾萬圓，正背面試樣票。
美商保安鈔票公司發行的一組正背面試樣票。打有註銷孔及蓋有紅印。品相卓越，壓花精緻出色，紙身筆挺。PMG Superb Gem Unc 67 EPQ及PMG Choice Uncirculated 64 EPQ。(1,500-2,000)

Starting Bid: \$1,000



28096 China Central Bank of China 5,000,000 Gold Yuan 1949 Pick 427.

A pleasing example of this rare, highest denomination issue in the gold units series. Inflation after the conclusion of World War II drove the release of these unusually high denomination banknotes. Widely collected and seldom offered. **PMG Choice About Uncirculated 58.**

1949年中央銀行金圓券伍佰萬。
金圓券系列中最高面值及罕見的一枚。第二次世界大戰後的通貨膨脹促使了這些異常高面值的鈔票的發行，十分罕有，今次的機會實屬難得。PMG Choice About Uncirculated 58。(1,500-2,000)

Starting Bid: \$750

28097 China Farmers Bank of China 1 Yuan 1941 Pick 474 64
Examples.

A splendid pack of 64 notes with many consecutive serial number runs. Some minor toning and edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Crisp Uncirculated**. (Total: 64 notes)

1941年中國農業銀行壹圓，一組64張。
包含64張的精彩組合，有許多連號鈔票。位於較外面的鈔票上可能會有一些輕微的變色和邊緣彎曲；然而，當中絕大多數的品相為Crisp Uncirculated。(750-900)

Starting Bid: \$370



28098 China Farmers Bank of China 50; 100 Yuan 1941 Pick 476s; 477s
Face Specimens.

Two face Specimens are in this lot with both denominations grading **PMG Choice Uncirculated 63**, 2 POC. The same vignette of boats near a bridge are found on the 50 Yuan and higher denominations of this issue. (Total: 2 notes)

民國三十年(1941)中國農民銀行伍拾圓、壹佰圓，正面樣票。
兩張正面樣票的組合，均打有註銷孔。PMG Choice Uncirculated 63。(1,000-1,500)

Starting Bid: \$500



28099 China Farmers Bank of China 500 Yuan 1941 Pick 478s Specimen.

A charming Specimen with scenic river themed vignettes depicted on both sides of the note. Good centering and deep colors, along with red Specimen overprints and two POCs are seen on this PMG About Uncirculated 55 EPQ example.

民國三十年(1941)中國農民銀行伍佰圓樣票。
迷人的樣票，在風景兩側描繪了風景秀麗的河流。印刷置中和深色油墨，以及紅色樣票加蓋和兩個註銷孔。PMG About Uncirculated 55 EPQ。(1,000-1,500)

Starting Bid: \$500



28100 China Farmers Bank of China 50 Yuan 1942 Pick 479.

A tranquil example with deep brown inks along with a vignette of a steam train on the front. This subtle example with intricate designs is graded of PCGS Choice About New 58 PPQ.

民國三十一年(1942)中國農民銀行伍拾圓。
具深棕色墨水，正面有蒸汽火車的插圖。這設計複雜但微妙的一張被評為PCGS Choice About New 58 PPQ。(800-1,000)

Starting Bid: \$500

28102 China Industrial Development Bank of China 50 Yuan 1.2.1921 Pick 496As Specimen.

A beautifully bright and vivid Specimen, with wide margins and completely original paper. Solid zero serial number, overprinted Specimen in red, and 2 POCs are seen on this example. PMG Gem Uncirculated 65 EPQ, with two POCs noted.

民國十年(1921)勸業銀行伍拾圓樣票。
色澤明亮多彩的樣票，四邊寬闊，完全原紙。全零序列號，紅色樣票加蓋，底部有兩枚註銷孔。PMG Gem Uncirculated 65 EPQ。(800-1,200)

Starting Bid: \$400



28101 China Industrial Development Bank of China 1; 5 Yuan 1.2.1921 Pick 491s; 493s Two Specimen Examples.

A colorful pair of Specimens, in terrific original condition. Solid zeroes and Specimen overprint do not distract from the vivid color schemes of these notes. The 1 Yuan grades PMG Gem Uncirculated 66 EPQ and the 5 Yuan grades PMG Superb Gem Uncirculated 67 EPQ, which represents the single-finest grade in the PMG Population Report at the time of cataloging. Typical POCs are noted. (Total: 2 notes)

民國十年(1921)勸業銀行壹圓及伍圓樣票，一組兩枚。
出色的一組樣票，原味品相。全零序列號及樣票加蓋，圖案的鮮艷色彩。我們編寫圖錄時仍是當時PMG數量報告中的唯一最高分。壹圓樣票獲評PMG Gem Uncirculated 66 EPQ; 伍圓樣票獲評PMG Superb Gem Uncirculated 67 EPQ。(1,200-1,600)

Starting Bid: \$600



Scarce Canton Branch Issue

罕見廣東分行發行



28103 China National Bank of China 10 Cents 1921 Pick 511.

The smallest known denomination from this storied bank. The bank was established in Canton, and was well capitalized enough to start issuing banknotes at an early stage. All banknotes featured a portrait of President Sun Yat Sen. However, after only a few years of operations, the bank folded. Most banknotes were expected to have been redeemed, leading to the rarity of any notes from this bank today. This example has all excellent features, including the light pink repeating underprint. PMG Choice About Uncirculated 58 EPQ.

民國十年(1921)中華民國銀行壹毫。

此鈔為這一傳說銀行中已知的最小面額。該銀行在廣東成立，資本充足，足以在早期開始發行紙幣。所有鈔票都有孫中山總統的肖像。然而，經過幾年的運作，銀行關閉。預計大多數鈔票都已被兌換，導致今天該銀行的任何鈔票都很非常少見。極好、淺粉色底印。PMG Choice About Uncirculated 58 EPQ。 (8,000-12,000)

Starting Bid: \$4,000



28104 China National Commercial Bank Limited 1 Yuan 1.10.1923 Pick 517s Specimen.

A rare Specimen, with a beautiful engraving on both sides. Embossing is clearly visible, along with vivid colors and completely original paper. Choice, and desirable as such. PMG **Gem Uncirculated 66 EPQ**, with two hole punched cancellations.

民國十二年(1923)浙江興業銀行兌換券壹圓樣票。
罕有樣票，正背面壓印漂亮。壓紋清晰，色彩鮮艷，完全原紙。值得收藏的精品。PMG Gem Uncirculated 66 EPQ. (1,800-2,500)

Starting Bid: \$900



28106 China National Industrial Bank of China 5 Yuan 1924 Pick 526s Specimen.

A delightful Specimen of this popular note, with a pleasing design and excellent design elements. Wide margins add to the visual appeal. Relatively uncommon in this form, and very popular in the grade PMG **Gem Uncirculated 66 EPQ**. Two POCs are noted for accuracy.

民國十三年(1924)中國實業銀行伍圓樣票。
熱門的樣票，賞心悅目，設計出色。寬闊邊緣增添其視覺吸引力。這一形式相對少見，很受歡迎。PMG Gem Uncirculated 66 EPQ. (800-1,200)

Starting Bid: \$400



28105 China National Commercial Bank Limited 5 Yuan 10.1.1923 Pick 518s Specimen.

A beautiful and scarce Specimen, with only 11 examples in the PMG Population Report at the time of cataloging. Terrific original paper, with all the original colors. The top border has remained clean as well. Quite a desirable type. PMG **Gem Uncirculated 65 EPQ**.

民國十二年(1923)浙江興業銀行兌換券伍圓樣票。
漂亮罕有的樣票，PMG數量報告中僅有11枚。原紙原色。頂部邊緣乾淨。值得收藏的一款。PMG Gem Uncirculated 65 EPQ. (2,000-3,000)

Starting Bid: \$1,000



28107 China National Industrial Bank of China 10 Yuan 1924 Pick 527 Specimen.

A beautiful and rare Specimen, especially in this top grade, which is tied with two others for the finest grade in the PMG Population Report at the time of cataloging. Vivid colors, excellent centering and paper quality make this note earn every point of its PMG **Superb Gem Uncirculated 67 EPQ** grade. Customary POCs are noted.

民國十三年(1924)中國實業銀行拾圓樣票。
漂亮罕有的樣票，更有最高評分，PMG數量報告僅有另外兩枚與之並列。色彩絢麗，紙質和裁切出色，不負評分 PMG Superb Gem Uncirculated 67 EPQ. (1,200-1,600)

Starting Bid: \$600



28108 China National Industrial Bank of China 10 Yuan 1931 Pick 533s Specimen.

This nicely inked Specimen retains all of its originality, and is therefore quite desirable. Seldom offered, as there are only 9 examples in the PMG Population Report at the time of cataloging. PMG **Gem Uncirculated 66 EPQ**. POCs are noted, which is customary for the type.

民國二十年(1931)中國實業銀行拾圓樣票。
這枚墨色漂亮的樣票保有全部原狀態，值得收藏。及至圖錄製作時，PMG數量報告僅有九枚。PMG Gem Uncirculated 66 EPQ。(800-1,200)
Starting Bid: \$400



28110 China Ningpo Commercial and Savings Bank Limited - Shanghai 5 Dollars 1.9.1920 Pick 541s Specimen.

A pleasing Specimen, very rare and only offered in public auction one time previously in the past five years. Original paper is visible, which adds to the desirability of this rare type. PMG **Uncirculated 62**, two POCs and a small tear noted for accuracy.

民國九年(1920)四明銀行伍圓樣票，上海地名。
矚目且罕見的樣票，過去五年間只出現於公開拍賣一次。此枚原紙質，增加了其吸引力，帶兩枚註銷孔及微小撕裂，整體傑出。PMG Uncirculated 62。
(800-1,200)
Starting Bid: \$400



28109 China National Industrial Bank 10 Yuan 1931 Pick 533s Specimen.

A beautifully inked Specimen with many intricate details. This issue has a vignette of a running horse on the front and an old bank building on the back. Red Specimen overprints and two POCs are visible on this PMG **Gem Uncirculated 65 EPQ** example.

民國二十年(1931)中國實業銀行拾圓樣票。
印刷精美、細節豐富的樣票。正有奔馬圖，背有老銀行大廈圖。兩個註銷孔及紅色加蓋清晰可見。PMG Gem Uncirculated 65 EPQ。(800-1,200)
Starting Bid: \$400



28111 **China** Ningpo Commercial and Savings Bank Limited - Shanghai 50 Dollars 1.9.1920 Pick 543p Front and Back Proofs. An uncommon pair of front and back Proofs for the 50 Dollars note issued by the Ningpo Commercial Bank. The colors and ink are completely original. The front Proof grades PMG **Choice Uncirculated 64 Net**, paper damage; and the back proof grades PMG **Choice Uncirculated 64**. (Total: 2 notes)

民國九年(1920) 四明銀行伍拾圓，正背面試樣票。上海地名。非常難得的一組正背面試樣票。色彩和油墨完全保持原始。正面獲評PMG Choice Uncirculated 64 Net；背面獲評Choice Uncirculated 64。(2,000-3,000)

Starting Bid: \$1,000



28112 **China** Tah Chung Bank - Shanghai 5 Yuan 9.1.1932 Pick 562sf; 562sb Two Specimens.

A very attractive, well centered Specimen set depicting a bell on front center, with red signature seals and A prefix serial numbers on the front uniface example; graded PMG **About Uncirculated 55 Net**. Large red hollow Specimen overprint on the back example along with two signatures. Third party grading annotates minor rust which does not detract from the appeal of this example. PMG **Choice Uncirculated 64**. (Total: 2 notes)

民國廿年(1932) 大中銀行伍圓，正背面樣票，上海地名。一對優秀、印刷置中的樣票。正面之正中央有鐘形圖，帶紅色樣章加蓋及序號，評PMG About Uncirculated 55 Net。背面亦有加蓋字樣，旁有兩處簽名。第三方評級公司報告有輕微鏽跡，但不影響其出色外觀，評PMG Choice Uncirculated 64。(750-1,000)

Starting Bid: \$370

Denomination Specimen Set

殖邊銀行樣票一套



28113 **China** Bank of Territorial Development 1 Dollar; 5 Dollars; 10 Dollars; 50 Dollars, ND (1916) Picks 582s; 583s; 584s; 585s Group of 4 Specimens. A complete set of notes issued in Dollars from the Bank of Territorial Development. Each note exhibits completely original paper, making this quite a desirable set of rare Specimens. The 1 Dollar grades PMG **Gem Uncirculated 65 EPQ**, and the 10 Dollars grades PMG **Choice Uncirculated 63 EPQ**. The 5 and 50 Dollars each grade PMG **Gem Uncirculated 66 EPQ**. POCs are mentioned for accuracy. (Total: 4 notes)

1916年殖邊銀行壹圓、伍圓、拾圓及伍拾圓樣票，一組四張。
由殖邊銀行以「圓」發行的一套完整鈔票。每張都展示了原紙，這使它成為一套非常理想的稀有樣票。壹圓的等級為PMG Gem Uncirculated 65 EPQ，拾圓的為PMG Choice Uncirculated 63 EPQ，伍圓和伍拾圓的為PMG Gem Uncirculated 66 EPQ。 (5,000-7,000)

Starting Bid: \$2,500

Scarce 1918 Kirin Branch Denomination Set

罕有1918年殖邊銀行吉林分行庫存票套裝



28114 China Bank of Territorial Development - Kirin 50 Cents; 5; 10; Dollars 1918 Pick UNL; 585B; UNL Three Remainder Examples.

A scarce remainder set from the Kirin Branch 1918 Issue. The Bank of Territorial Development headquarters collapsed in 1917; however, some of its branches continued operations throughout the country, to include the Kirin Branch. The Standard Catalog of World Paper Money lists the 1918 series as the last issue with pick numbers assigned to the 1 and 5 dollar denominations leaving the low and high denomination unattributed. All three examples are well preserved with full color and design details remaining. The grading company mentions "as made wrinkles" on the 50 Cents example and grades all three notes PMG **About Uncirculated 53**. (Total: 3 notes)

民國七年(1918)殖邊銀行兌換券伍角、伍圓、拾圓庫存票，一組三枚。吉林地名。

來自吉林分行1918年發行的版別，罕見的庫存票。殖邊銀行總部在1917年倒閉，然而其遍佈全國的若干分支仍繼續運作，吉林分行也在內。1918年版別被《標準目錄》收錄為最後發行的版別，Pick編號包含壹圓和伍圓兩種面額而未包括其他高低面額。本組三枚均保存良好，色彩及設計細節全部保留。評級公司提及伍角票上有褶皺，全部互評PMG About Uncirculated 53。 (10,000-15,000)

Starting Bid: \$5,000



28115 China Bank of Territorial Development 5 Dollars ND (1916) Pick 585r.

Beautifully inked and uncommonly encountered, this remainder appears crisp and fresh a full century after it was printed. Grandly sized with all details unobstructed. Quite pleasing. **PMG About Uncirculated 55.**

1916年殖邊銀行伍拾圓。
油墨精美，罕有，印刷了整整一個世紀的庫存票仍呈現出清晰而新鮮的美感。大型，所有細節都清晰可見。非常討人喜歡。 **PMG About Uncirculated 55。 (900-1,200)**

Starting Bid: \$450



28116 China Market Stabilization Currency Bureau - Chihli 100 Coppers 1915 Pick 603r Remainder Uncut Sheet.

A seldom seen Chihli Branch uncut sheet of 4 notes graded **PMG About Uncirculated 50.**

民國四年（1915）財政部平市官錢局壹佰枚，未裁切四聯庫存票，直隸地名。

少見的直隸地名未裁切四聯庫存票，獲評PMG About Uncirculated 50。

(750-1,000)

Starting Bid: \$370



28117 China People's Bank of China 100 Yuan 1948 Pick 806s Specimen.

A beautiful and high grade example of this scarce Specimen. No example with a higher grade has been sold in a major auction in the last 5 years. **PMG Gem Uncirculated 65 EPQ.**

1948年中國人民銀行壹佰圓樣票（第一版人民幣）。
萬壽山。品相超卓，漂亮。在過去的五年裡，沒有比這枚更高評分的同款出現在主要的拍賣。PMG Gem Uncirculated 65 EPQ。 **(1,200-1,600)**

Starting Bid: \$1,000



28118 China People's Bank of China 1 Yuan 1949 Pick 812a.

This completely original and Uncirculated example has all the characteristics of its technical grade, **PMG Gem Uncirculated 66 EPQ**, and is from the 123 block, with blue underprint. Desirable in such a high grade.

1949年中國人民銀行壹圓（第一版人民幣）。
工廠圖。羅馬字母123冠號，淺藍色印，原紙原色，紙質卓越，未流通品，值得收藏的一枚高分紙幣。PMG Gem Uncirculated 66 EPQ。 **(1,000-1,200)**

Starting Bid: \$800



28119 China People's Bank of China 1 Yuan 1949 Pick 812a.
A Pick 812a grading PMG **Gem Uncirculated 66 EPQ**. We had another PMG 66 EPQ example bring \$960 last June.

1949年中國人民銀行壹圓（第一版人民幣）。
工廠圖。品相卓越的一枚，我們於今年6月以\$960美元售出一枚同分的同款鈔票。此枚 PMG Gem Uncirculated 66 EPQ。 (1,000-1,200)

Starting Bid: \$500



28121 China People's Bank of China 5 Yuan 1949 Pick 813a.
A wide margined example grading PMG **Gem Uncirculated 66 EPQ**. We offered another Pick 813a in this exact PMG grade in June 2017 and the bidding did not stop until it reached \$866.

1949年中國人民銀行伍圓（第一版人民幣）。
織布圖。廣被收藏的一款，卓越的品相，榮獲PMG Gem Uncirculated 66 EPQ。我們於2017年6月提供了同款另一枚，競投相當踴躍，達到\$866。

(800-1,100)

Starting Bid: \$400



28120 China People's Bank of China 5 Yuan 1949 Pick 813a.
Excellent design details and colors are seen on this well preserved example. Graded PMG **Gem Uncirculated 66 EPQ**.

1949年中國人民銀行伍圓（第一版人民幣）。
織布圖。保存完好，有優秀的設計細節和顏色。PMG Gem Uncirculated 66 EPQ。 (800-1,000)

Starting Bid: \$400

Scarce 1949 5 Yuan

極罕第一版人民幣伍圓“水牛圖”樣票



28122 China People's Bank of China 5 Yuan 1949 Pick 814s Front and Back Specimens.

A scarce pair of uniface Specimens from the 1949 issue with the popular agriculture theme. There are only 10 examples in the PMG Census. Both the front and back are graded PMG **Choice Uncirculated 63**. (Total: 2 notes)

1949年中國人民銀行伍圓（第一版人民幣），正背面樣票。

水牛圖。第一版人民幣的罕有單面樣票，受歡迎的水牛圖。品相近未流通，存世量非常少，PMG僅評有10枚。此正背面樣票均獲評PMG Choice Uncirculated 63。 (22,000-25,000)

Starting Bid: \$20,000



28123 China People's Republic 20 Yuan 1949 Pick 819s Front and Back Specimens.

This beautiful pair of front and back uniface Specimens highlights all the design cues of this 20 Yuan note. Quite scarce as uniface Specimens, this pair of notes each has terrific surfaces, with the back displaying slight toning and a few pinholes. Each Specimen grades PMG **Choice Uncirculated 63**. (Total: 2 notes)

1949年中國人民銀行貳拾圓（第一版人民幣），正背面樣票。六和塔。褐色主調，罕見的正背面單面樣票，設計精美，背面有輕微變色及少許針孔。均獲評PMG Choice Uncirculated 63。 (3,500-4,500)

Starting Bid: \$3,000



28125 China People's Bank of China 20 Yuan 1949 Pick 823s Front and Back Specimens.

A lovely set of front and back Specimen examples with matching red control number 13632. The face of this beautifully designed note is graded PMG **Choice Uncirculated 64 EPQ** and the back is graded PMG **Gem Uncirculated 65 EPQ**. (Total: 2 notes)

1949年中國人民銀行貳拾圓（第一版人民幣），正背面樣票。打場。正背面帶相同的紅色樣票控制號。正面獲評PMG Choice Uncirculated 64 EPQ；背面獲評PMG Gem Uncirculated 65 EPQ。 (800-1,000)

Starting Bid: \$400



28124 China People's Bank of China 20 Yuan 1949 Pick 819a.

Just the slightest circulation is noted on this popular issue. Completely original paper adds to the desirability of this high grade example. PMG **Choice About Uncirculated 58 EPQ**.

1949年中國人民銀行貳拾圓（第一版人民幣）。六和塔。輕量流通，受歡迎的一枚。接近原紙狀態，更增添其吸引力。PMG Choice About Uncirculated 58 EPQ。 (1,000-1,500)

Starting Bid: \$500



28126 China People's Bank of China 20 Yuan 1949 Pick 823s Front and Back Specimens.

An excellent Specimen set with an agricultural vignette of farmers working in the field. Both examples have the same control number of 13646 on the back. The face is graded PMG **Choice Uncirculated 63 EPQ** and the back is graded PMG **Gem Uncirculated 65 EPQ**. (Total: 2 notes)

1949年中國人民銀行貳拾圓（第一版人民幣），正背面樣票。打場。帶農民作業圖的出色樣票。兩枚背後均有著相同的編號13646。正面樣票評PMG Choice Unc 63 EPQ，背面樣票評PMG Gem Uncirculated 65 EPQ。 (800-1,000)

Starting Bid: \$400



28127 China People's Bank of China 20 Yuan 1949 Pick 824a Reverse Printing Error.

A wholesome and original note, with a printing error on the reverse that has split the design into almost two quadrants. Increasingly more desirable with this error. PMG **Very Fine 30**.

1949年中國人民銀行貳拾圓（第一版人民幣），背面印刷錯體鈔。完整和原始的鈔票，背面印刷“折白”錯誤，將設計分成幾乎兩部份。這個錯誤越來越令人渴求。PMG Very Fine 30。 (2,000-4,000)

Starting Bid: \$1,000



28128 China People's Bank of China 50 Yuan 1949 Pick 826a.

A stunning example depicting a steam engine on the left and a bridge on the right. This lightly handled issue contains dark blue inks along with a bright purple guilloche in the center. This amazing note is graded PMG **About Uncirculated 53**.

1949年中國人民銀行伍拾圓（第一版人民幣）。火車大橋。美麗動人的一張，左邊有蒸汽機，右邊有橋。輕微流通，深藍色墨水，中央有亮紫色扭索飾。被評為PMG About Uncirculated 53。 (1,400-1,600)

Starting Bid: \$1,250



28129 China People's Bank of China 50 Yuan 1949 Pick 826s Specimen.

A pleasing vignette of a passenger train with well blended yellow and blue inks highlight this Specimen. Red hollow overprints, all zero serial numbers, and control number 3357 is seen on this example. PMG **Choice Uncirculated 64 EPQ**.

1949年中國人民銀行伍拾圓（第一版人民幣）樣票。藍色火車大橋。全零序號，編號3357。保存絕佳，品相超卓。PMG Choice Uncirculated 64 EPQ。 (750-900)

Starting Bid: \$370



28130 China People's Bank of China 50 Yuan 1949 Pick 826s Specimen.

Vividly inked and quite pleasing in Specimen form. Red and blue over-prints complement the original engraving. Scarce in this format and desirable. **PMG Choice Uncirculated 64.**

1949年中國人民銀行伍拾圓（第一版人民幣）樣票。
藍色火車與大橋。墨色色彩鮮豔的樣票，令人眼前一亮。紅色和藍色疊印與原始壓印相得益彰。稀缺且令人垂涎。PMG Choice Uncirculated 64。

(1,000-1,500)

Starting Bid: \$500



28131 China People's Bank of China 50 Yuan 1949 Pick 827s Front and Back Specimens.

Each uniface Specimen displays bright colors and original paper. Scarce in this format, which allows for easy viewing of both sides at once. **PMG Choice Uncirculated 63** for the front, while the back grades **PMG Choice Uncirculated 64 EPQ.** (Total: 2 notes)

1949年中國人民銀行伍拾圓（第一版人民幣），正背面樣票。
火車大橋。每張單面樣票顯示明亮的顏色和原紙。稀少。正面 PMG Choice Uncirculated 63，背面 PMG Choice Uncirculated 64 EPQ。 (800-1,000)

Starting Bid: \$400

28132 China People's Bank of China 50 Yuan 1949 Pick 828a.

A beautiful example of this rare issue from 1949. Only light circulation is noted. Infrequently offered in decent collectible grade. **PMG About Uncirculated 55.**

1949年中國人民銀行伍拾圓（第一版人民幣）。
壓道機。罕見的美品。只有輕微流通痕跡。收藏的品相級數並不常見。PMG About Uncirculated 55。 (2,000-3,000)

Starting Bid: \$1,500





28133 China People's Bank of China 50 Yuan 1949 Pick 829b.
An unusually decent example of this popular type, and a middle denomination in this series. Wide margins, bright colors, and original paper quality add to the desirability of this note. PMG **Gem Uncirculated 65 EPQ.**

1949年中國人民銀行伍拾圓（第一版人民幣）。
列車圖，長青款式，此系列鈔票的中等面值。置中，墨水亮麗，原紙。PMG Gem Uncirculated 65 EPQ. (2,000-2,500)

Starting Bid: \$1,000



28135 China People's Bank of China 100 Yuan 1949 Pick 831b.
This splendid example in fully issued form is one of the highest grade examples we have offered. Wide and clean margins surround an array of orange and red hues. Much better than typically encountered, and desirable as such. PMG **Gem Uncirculated 65 EPQ.**

1949年中國人民銀行壹百圓（第一版人民幣）。
輪船圖。品相最佳的一枚，圖案別具氣派，呈橙紅色調，顏色鮮明，品相比一般的更好，難得。PMG Gem Uncirculated 65 EPQ. (750-1,000)

Starting Bid: \$370



28134 China People's Bank of China 50 Yuan 1949 Pick 830a.
A lovely example with natural brown colors, depicting a farmer carrying a hoe and a factory worker carrying a hammer. This charming note is graded PMG **About Uncirculated 53 Net, restoration.**

1949年中國人民銀行伍拾圓（第一版人民幣）。
工農圖。具有意義的一枚、帶自然棕色的例子。有修補的痕跡，評 PMG About Unc 53 Net. (800-1,000)

Starting Bid: \$600



28136 China People's Bank of China 100 Yuan 1949 Pick 832a Serial Number Error.

An interesting, lightly circulated note with an error in the serial number printing. This type has a six-digit serial number on the right, while this example has five clear digits and what appears to be some sort of a symbol. Possibly unique with this sort of error. PMG **Choice Extremely Fine 45.**

1949年中國人民銀行壹百圓（第一版人民幣），序號錯體。
北海與角樓。一枚充滿趣味、經過短暫流通的序號錯體鈔票。此品種鈔票之右邊應有六位序號，但此例卻只有五位序號及一不明標誌。此鈔可能是這類錯體中的唯一例子。評PMG Choice Extremely Fine 45. (800-1,200)

Starting Bid: \$400



28137 China People's Bank of China 100 Yuan 1949 Pick 833b1.
A pleasant example with many tranquil colors. Two beautiful vignettes featuring Jin'ao Yujiao Bridge on the left and the corner tower of the Forbidden City on the right. A lightly circulated note graded PMG **About Uncirculated 53**.

1949年中國人民銀行壹佰圓（第一版人民幣）。
北海與角樓。顏色漂亮。曾經短暫流通。PMG About Unc 53。 (800-1,200)
Starting Bid: \$400



28139 China People's Bank of China 200 Yuan 1949 Pick 837a2.
A pagoda vignette is visible on this desirable 1949 issue. This watermarked issue has a gothic style serial number and is graded PMG **About Uncirculated 55**.

1949年中國人民銀行貳佰圓（第一版人民幣）。
排雲類。設計華麗，圖案風景宜人，帶水印，哥特體序列號，獲評PMG About Uncirculated 55。 (750-900)
Starting Bid: \$500



28138 China People's Bank of China 100 Yuan 1949 Pick 836a.
Widely margined, brightly inked, and preserved for posterity, this high grade example will surely drive spirited bidding. PMG **Gem Uncirculated 65 EPQ**.

1949年中國人民銀行壹佰圓（第一版人民幣）。
駝運圖。品相佳，墨水明亮，肯定會引起激烈的競投。PMG Gem Uncirculated 65 EPQ。 (800-1,200)
Starting Bid: \$400



28140 China People's Bank of China 500 Yuan 1949 Pick 842a.
A charming note featuring a farmer walking past a tree with a bridge and a farmhouse in the background. This lightly handled example is graded PMG **Choice About Unc 58**.

1949年中國人民銀行伍佰圓（第一版人民幣）。
農民小橋。一張迷人的鈔票，精美的底紋，印上有一位農民走過一棵樹，背景是一座橋和一座農舍。輕微流通，被評級為PMG Choice About Unc 58。 (1,200-1,500)
Starting Bid: \$800



28141 China People's Bank of China 500 Yuan 1949 Pick 842s Specimen.

A high quality Specimen, completely original and desirable in this grade. The pleasing front engraving is overprinted by two red stampings. PMG Gem Uncirculated 65 EPQ.

1949年中國人民銀行伍佰圓（第一版人民幣）樣票。農民小橋圖。品相卓越的一枚樣票，近乎原廠狀態，蓋有樣票紅印，十分吸引。PMG Gem Uncirculated 65 EPQ. (800-1,000)

Starting Bid: \$400



28142 China People's Bank of China 500 Yuan 1949 Pick 843a.

A Pick 843a grading PMG Choice Uncirculated 64 which is the highest grade that we have auctioned for this number. The previous high was a PMG 63 EPQ that realized \$2,040 in December 2014.

1949年中國人民銀行伍佰圓（第一版人民幣）。起重機。我們經手過的同款中評分最高的一枚。品相卓越，壓花深峻。我們於2014年12月拍賣以美元\$2,040售出了評分PMG 63 EPQ的同款。此枚PMG Choice Uncirculated 64. (1,000-1,500)

Starting Bid: \$500



28143 China People's Bank of China 500 Yuan 1949 Pick 843a.

A superior example for the grade that possesses four wide margins. PMG Choice Uncirculated 64.

1949年中國人民銀行伍佰圓（第一版人民幣）。起重機。置中，壓花精美，墨水鮮明。PMG Choice Uncirculated 64. (1,000-1,500)

Starting Bid: \$500



28144 China People's Bank of China 500 Yuan 1949 Pick 843a.

A pleasing higher denomination issue, with terrific original color schemes. Uncommon in this grade, and desirable as such. PMG Choice About Uncirculated 58.

1949年中國人民銀行伍佰圓（第一版人民幣）。起重機。高面值的人民幣流通票，保存良好，紙質細節優越，原配色極佳。並不常見的高評分，值得收藏。PMG Choice About Uncirculated 58. (800-1,000)

Starting Bid: \$400



28145 China People's Bank of China 500 Yuan 1949 Pick 844s Front And Back Specimen.

This Elegant Specimen features a vignette of The City Gate. Two large red hollow overprints, and bold red control numbers are seen on both examples. The front example has two signature seals and graded PMG **About Uncirculated 55**. The back example is graded PMG **Choice Uncirculated 63**, both annotated previously mounted. (Total: 2 notes)

1949年中國人民銀行伍佰圓（第一版人民幣），正背面樣票。北京正陽門圖，設計莊嚴，評分得宜。正面評級為PMG About Uncirculated 55；背面為PMG Choice Uncirculated 63。 (800-1,000)
Starting Bid: \$400



28146 China People's Bank of China 500 Yuan 1949 Pick 844s Specimen.

A beautiful Specimen, lightly handled and complete with original colors and bright overprints. Scarce as such, and always in-demand. PMG **About Uncirculated 53**.

1949年中國人民銀行伍佰圓（第一版人民幣）樣票。北京正陽門圖，設計端莊的樣票，輕度處理痕跡，完始色彩，套印明亮無比。稀少，值得擁有。PMG About Uncirculated 53。 (750-1,000)

Starting Bid: \$370



28147 China People's Bank of China 500 Yuan 1949 Pick 846a.

An intriguing example with a vignette of a tractor plowing a field. Well blended green inks with red overprints are seen on this PMG **About Uncirculated 55** example.

1949年中國人民銀行伍佰圓（第一版人民幣）。收割機犁田的小插圖，有趣的一張。在這張中可以看到配搭良好的綠色墨水 and 紅色套印。PMG About Uncirculated 55。 (1,500-2,500)

Starting Bid: \$750



28148 China People's Bank of China 100 Yuan 1949 Pick 848s Front and Back Specimens.

Strong embossing is noted on both of these uniface Specimens, which also display deep colors and problem-free surfaces. The front Specimen grades PMG **Gem Uncirculated 65 EPQ**, while the back grades PMG **Choice Uncirculated 64**. (Total: 2 notes)

1949年中國人民銀行壹佰圓（第一版人民幣），正背面樣票。
三台拖拉機。兩張單面的樣票都有強烈的壓花效果，顯示出深色和無瑕的表面。正面樣票等級為PMG Gem Uncirculated 65 EPQ，而背面的則為部PMG Choice Uncirculated 64。 (800-1,000)

Starting Bid: \$400



28149 China People's Bank of China 1000 Yuan 1949 Pick 850a. This extremely popular issue is presented with completely original and Uncirculated paper. Only slightly askew centering prevents Gem designation. In this degree of preservation, our estimates may prove to be conservative. PMG **Choice Uncirculated 64 EPQ**.

1949年中國人民銀行壹仟圓（第一版人民幣）。
運煤與耕田。極受歡迎系列，原紙，未流通品。輕微的歪斜限制了此鈔達到GEM級。就其保存狀態而言，我們的估值可能較於保守。值得更高價。 PMG Choice Uncirculated 64 EPQ。 (2,600-3,000)

Starting Bid: \$1,300



28150 China People's Bank of China 1000 Yuan 1949 Pick 850a. A high grade and pleasing example of this later type. High denomination adds to the desirability. Completely original paper is evident, with this note showing only the slightest signs of circulation. PMG **Choice About Uncirculated 58 EPQ**.

1949年中國人民銀行壹仟圓（第一版人民幣）。
運煤與耕田。後期發行的一枚高品相鈔票，令人愉悅。其高面額增加了其可取性。原紙，僅有輕微的流通跡象。 PMG Choice About Uncirculated 58 EPQ。 (1,500-1,800)

Starting Bid: \$1,000



28151 China People's Bank of China 5,000 Yuan 1949 Pick 852a Two Consecutive Examples.

Farming and factory vignettes are the designs found on this nicely preserved consecutive pair. The first note grades **PMG Choice Uncirculated 64 EPQ** and the second grades **PMG Choice Uncirculated 64**. We auctioned a single example of Pick 852a in PMG 64 for \$2,160 last June. (Total: 2 notes)

1949年中國人民銀行伍仟圓（第一版人民幣），兩枚連號。拖拉機與工廠。壓花精緻，鮮明墨水描繪了農耕和工廠，紙身筆挺，品相卓越。我們於今年6月以美元\$2,160售出了一枚PMG 64的Pick 852a。這兩枚分別評為 PMG Choice Uncirculated 64 EPQ、PMG Choice Uncirculated 64。 (4,000-6,000)

Starting Bid: \$3,500



28152 China People's Bank of China 10,000 Yuan 1949 Pick 853c. An excellent example of this highest denomination note, saved for collectors to enjoy today. Completely original paper adds to the desirability of this note, which would have scored even higher if the centering was not slightly askew. Nevertheless, quite desirable. **PMG Choice Uncirculated 63 EPQ**.

1949年中國人民銀行壹萬圓（第一版人民幣）。雙馬耕田圖。一枚出色的最高面額鈔票，有待收藏家們細味。原紙質更是增添了吸引力。有輕微歪斜，不然將獲得更高評分。但儘管如此，外觀仍然出色。PMG Choice Uncirculated 63 EPQ。 (1,000-1,500)

Starting Bid: \$500



28153 China People's Bank of China 10,000 Yuan 1949 Pick 854s Specimen.

A pleasing and original Specimen, with vivid colors and wide margins. Slight foxing in the borders has prevented a higher score on this near-Gem example. **PMG Choice Uncirculated 64**.

1949年中國人民銀行壹萬圓（第一版人民幣）樣票。軍艦。令人愉悅的原始樣票，色彩鮮豔，邊緣寬廣。在這個近乎Gem級的美品，邊緣有輕微變成褐色。PMG Choice Uncirculated 64。 (800-1,000)

Starting Bid: \$400



28154 China People's Bank of China 50,000 Yuan 1950 Pick 855s Front and Back Specimens.

An elegant front and back Specimen from the highest denomination of this issue. A vignette of a field harvester is seen on the front and a vignette of foundry workers are seen on the back. This beautiful set has matching control numbers and red overprints. Front Specimen is graded PMG **About Uncirculated 53** and back Specimen is graded **About Uncirculated 55**, minor rust and pinholes annotated. (Total: 2 notes)

1950年中國人民銀行伍萬圓（第一版人民幣），正背面樣票。

收割機。精美的正背面樣票，此發行中的最高面額。正面可以看到田間收割機的小插圖，背面可以看到鑄造工人的小插圖，具有匹配的樣票控制號碼和紅色蓋印。正面評級為PMG About Uncirculated 53；背面有小銹漬和針孔，PMG About Uncirculated 55。 (1,500-1,700)

Starting Bid: \$1,300

Scarce 1950 Dated Issue

珍罕1950年”新華門”伍萬圓



28155 China People's Bank of China 50,000 Yuan 1950 Pick 856.

A scarcer type note due to its high denomination status and limited time in circulation. Although dated 1950, this issue was introduced in December 1953 and was withdrawn in April 1955. The vignette on the face of the note features Xinhua Gate of the former Imperial Garden Zhongnanhai, which is adjacent to the Forbidden City in Beijing. This well preserved example maintains all original details and is in a comment free holder. Graded PMG **Choice Uncirculated 64**.

1950年中國人民銀行伍萬圓（第一版人民幣）。

為第一版人民幣中高面值鈔，備受藏家追捧。流通時間短因而罕見的類型。雖然發行日期顯示1950年，實際上是1953年12月流通，1955年召回。發行不過兩年，故存世量極少，如此未流通品相更難能可貴，正面以中南海正門新華門為圖案。所有原樣細節保存完好的一枚，獲評PMG Choice Uncirculated 64。
(10,000-15,000)

Starting Bid: \$5,000



28156 China People's Bank of China 5 Jiao 1953 Pick 865a Solid 1 Serial Number.

Solid serial number 1111111 adorns this PMG **Gem Uncirculated 66 EPQ** note. This is the first seven-digit serial number 1111111 China note to take part in our auctions.

1953年中國人民銀行伍角（第二版人民幣）。全同號1。
這是我們首次經手的全1同號。原紙，未經流通。此枚 PMG Gem Uncirculated 66 EPQ。 (4,000-6,000)

Starting Bid: \$2,000



28158 China People's Bank of China 2 Yuan 1953 Pick 867.

A remarkable high grade example from the highly sought after 1953 series. Soft blue inks and a beautiful landscape vignette depicting Treasure Pagoda in Yan'an, Shaanxi Province is seen on this PMG **Superb Gem Unc 67 EPQ** example.

1953年中國人民銀行貳圓。
一枚炙手可熱的高品相例子。此系列之藍色色調柔和，正有陝西延安寶塔山圖，品相卓越。PMG Superb Gem Unc 67 EPQ。 (750-1,000)

Starting Bid: \$370



28157 China People's Bank of China 1 Yuan 1953 Pick 866s Specimen.

A visually appealing Specimen, with terrific original colors and unobstructed design elements completely visible on both sides. Uncommon, and desirable, especially when graded PMG **Choice Uncirculated 64**.

1953年中國人民銀行壹圓樣票。
第二版人民幣樣票，午門圖案，外觀吸引的樣票，絕佳原色，正背面設計元素均一覽無余。少見，值得收藏。PMG Choice Uncirculated 64。 (1,200-1,600)

Starting Bid: \$800



28159 China People's Bank of China 2 Yuan 1953 Pick 867s Specimen.

An appealing vignette of the Treasure Pagoda in Yan'an on the front and guilloche patterns on the back. This example with calm blue and yellow coloring is graded PMG **Choice Uncirculated 64**.

1953年中國人民銀行貳圓樣票。
正面是延安的寶塔，背面是扭索紋圖案。這個具有平靜的藍色和黃色著色，被評為PMG Choice Uncirculated 64。 (1,200-1,600)

Starting Bid: \$800



28160 China People's Bank of China 5 Yuan 1953 Pick 869a.
This completely original example displays only the lightest circulation, and unusually pleasing paper and colors. Multiple languages are printed on the back, and the overall design is beautiful. **PMG Choice About Uncirculated 58 EPQ.**

1953年中國人民銀行伍圓。
各族人民大團結。為此設計的第一版，僅流通了九年，之後就被1956年版所取代。此枚僅有最輕微的流通，品相非常難得，漂亮紙張和顏色。背面多種文字，整體設計漂亮。PMG Choice About Uncirculated 58 EPQ。 (3,500-4,000)

Starting Bid: \$3,000



28161 China People's Bank of China 5 Yuan 1953 Pick 869a.
A terrific, lightly-circulated example of this short-lived series. The plates for this note were manufactured in the Soviet Union, and the split led to the end of production of these notes after only a few years. Scarce, and very collectible. **PMG About Uncirculated 55.**

1953年中國人民銀行伍圓。
「各族人民大團結」，輕微流通的短期系列。這張紙幣的圖版是在蘇聯製造，後來由於中蘇分裂，導致這些紙幣的生產只維持了僅僅幾年便結束。罕見、值得收藏。PMG About Uncirculated 55。 (4,500-5,500)

Starting Bid: \$3,500



28162 China People's Bank of China 5 Yuan 1953 Pick 869s Specimen.
A beautifully inked Specimen, vividly colored and visually pleasing. Only the lightest handling is noted. **PMG Choice About Uncirculated 58.**

1953年中國人民銀行伍圓樣票。
「各族人民大團結」，墨水絢麗的樣票，賞心悅目。僅注意到最輕微的處理。PMG Choice About Uncirculated 58。 (2,000-3,000)

Starting Bid: \$1,500



28163 China People's Bank of China 2 Jiao 1980 Pick 882 Printing Error.

This popular note has an interesting printing error - take notice of the torn pyramid shape on the right of the note, with an extra white strip on a diagonal line. Otherwise, the note remains crisp, earning its grade of **PMG Choice Uncirculated 63.**

1980年中國人民銀行貳角，錯體鈔。
非常受歡迎，有少許打印錯誤。對角線上有額外白色條帶，評級為PMG Choice Uncirculated 63。 (750-1,000)

Starting Bid: \$500

28164 China People's Republic 2 Jiao; 50 Yuan 1980; 1990 Pick 882; 888b Pair of Errors.

A pair of error examples from China. The 2 Jiao, an off centered serial is noticed, and for the 50 Yuan there is missing underprint where the tactile dots are. Both are graded **PMG Choice About Unc 58.** (Total: 2 notes)

1980-1990年中國人民銀行貳角、伍拾圓，錯體鈔，一組兩枚。
印刷錯誤，其中貳角得序號移位；五拾圓缺印底紋。有輕痕，極為少見。獲評為PMG Choice About Unc 58。 (750-900)

Starting Bid: \$500



28165 Printing Error China People's Bank of China 100 Yuan 1990 Pick 889b.

A very nice example of a 100 Yuan error note that is missing the color printing below the denomination at top right. PMG **Very Fine 30** stains.

1990年中國人民銀行壹佰圓，錯體鈔。

非常特別的一枚印刷錯體鈔。PMG Very Fine 30。 (750-1,000)

Starting Bid: \$370

Modern Commemorative Specimen

罕見現代紀念鈔樣票



28166 China People's Bank of China 50 Yuan 1999 Pick 891s Commemorative Specimen.

A truly desirable example issued to commemorate the 50th anniversary of the establishment of the People's Republic of China on 1 October 1949. Specimen overprints are seen on both the front and back along with serial number A00000000. Shared with only one other in the PMG census report at this finest grade of **Superb Gem Unc 68 EPQ**.

1999年中國人民銀行伍拾圓紀念鈔樣票。

紀念1949年中華人民共和國成立50週年，值得收藏的建國五十週年紀念鈔。正背面均見“樣幣”字樣，序列號A00000000。PMG僅有另外一枚與之並列最高分，獲評PMG Superb Gem Unc 68 EPQ。 (7,000-10,000)

Starting Bid: \$5,500

28167 China People's Bank of China 1 Yuan 1999 Pick 895a Pack of 100; Solid 4s.

A consecutive pack of 100 notes with serial range RG44444401-RG44444500. Includes solid serial RG44444444. A lovely group that would mostly grade **Very Choice Crisp Uncirculated** and the solid 4 example is graded **PMG Superb Gem Unc 67 EPQ**. (Total: 100 notes)

1999年中國人民銀行壹圓，一組一百張，包括一枚全同號4。100連張，序號範圍為RG44444401-RG44444500。包括RG44444444。一個可愛的組合，平均品相為Very Choice Crisp Uncirculated；而全同號4的那張評級為PMG Superb Gem Unc 67 EPQ。 (1,500-2,000)

Starting Bid: \$750

28168 China People's Bank of China 1 Yuan 1999 Pick 895c Pack of 100; Solid.

A consecutive pack of 100 notes with serial range R77J777701-R77J777800. Includes solid serial R77J777777. A lovely pack that would mostly grade **Very Choice Crisp Uncirculated** and the solid 7 example is graded **PMG Superb Gem Unc 67 EPQ**. (Total: 100 notes)

1999年中國人民銀行壹圓，原封100枚，包括一枚全7號。原封100枚連號鈔票，序號從R77J777701至R77J777800，包括全7號之R77J777777。品相出色，大部分達Very Choice Crisp Uncirculated。而全7號的一枚評PMG Superb Gem Unc 67 EPQ。 (750-900)

Starting Bid: \$370



28169 China People's Bank of China 50 Yuan 1999 Pick 900s Specimen.

Prefix AA with all zeros. A very scarce example of the 50 Yuan from the fifth series. The last example we sold in the same grade realized just over \$3,800. Very desirable. **PMG Gem Uncirculated 66 EPQ**.

1999年中國人民銀行伍拾圓樣票。AA冠號帶全零序列號，罕有的一枚第五套人民幣伍拾圓樣票。我們上一次售出一枚獲同樣評分，以略高於3,800美元的價格成交。值得擁有。PMG Gem Uncirculated 66 EPQ。 (3,000-4,000)

Starting Bid: \$1,500



28170 China People's Bank of China 100 Yuan 2000 Commemorative Issue Pick 902b.

The second commemorative issue of the People's Bank of China and printed on polymer rather than traditional bank note paper, this 100 Yuan design celebrates the millennium. These notes have a striking appearance with bold colors and a wonderful dragon vignette. This particular example is a pleasing **PCGS Superb Gem New 69PPQ**.

2000年中國人民銀行壹佰圓紀念鈔。龍鈔，為中國人民銀行第二款紀念鈔，於千禧年發行，印製於塑料而非傳統紙張上。這一款色彩鮮明，騰龍圖案令視覺效果強烈。PCGS Superb Gem New 69PPQ。 (800-1,000)

Starting Bid: \$400

28171 China People's Bank of China 50; 100 Yuan 2005; 2015 Pick 906; 909 Pair of Serial 8.

A fantastic pair of lucky serials ES00000008 and DH00000008. PMG graded **Gem Uncirculated 66 EPQ; Superb Gem Unc 67 EPQ**. (Total: 2 notes)

2005年中國人民銀行伍拾圓、2015年中國人民銀行壹佰圓，一組兩枚，序號8。

美妙的幸運號ES00000008和DH00000008。非常難得，PMG評級分別為Gem Uncirculated 66 EPQ和Superb Gem Unc 67 EPQ。 (800-1,200)

Starting Bid: \$400

28172 China People's Bank of China 100 Yuan 2005 Pick 907 Group of Solid Numbers.

An interesting lot of 100 Yuan with solid serials B10S111111; T03Y222222; W96B333333; X21L444444; F63A555555; P09Q666666; C52J777777; B53T888888; D36Q999999. PMG Graded **Gem Uncirculated 66 EPQ (2) Superb Gem UNC 67 EPQ (7)**. (Total: 9 notes)

2005年中國人民銀行壹佰圓，一組九枚，均帶全同號。包括B10S111111、T03Y222222、W96B333333、X21L444444、F63A555555、P09Q666666、C52J777777、B53T888888、D36Q999999。兩枚評PMG Gem Uncirculated 66 EPQ，七枚評 Superb Gem UNC 67 EPQ。 (800-1,200)

Starting Bid: \$400



28173 China Taiwan Tainan Official Silver Note 10 Dollars Year 21 (1895) Pick 1902a.

This popular early Taiwan issue for 10 silver dollars displays extensive circulation and despite the repairs, the note still retains much of its original color schemes. Uncommon issue and desirable in any grade. PCGS Gold Shield Grading **Good 6 Details, Major Repair.**

光緒廿一年 (1895) 臺南官銀票拾大員。
受歡迎的早期臺灣鈔票，曾廣泛流通的一枚。帶輕微修復痕跡，但仍保有原始的印墨和設計。於任何評分均都十分罕有的一款。PCGS Gold Shield Grading Good 6 Details. (2,500-3,000)

Starting Bid: \$2,000



28174 China Central Bank of China 5000 Gold Yuan 1949 Pick UNL S/M#C302 Front and Back Specimens.

Each of these interesting uniface proofs have bright green color schemes with red Specimen overprints. Each side has two hole punched cancellations, as per the norm. Seldom offered in this format and unlisted in the Standard Catalog. Both Specimens grade **PMG Choice Uncirculated 64.** (Total: 2 notes)

民國三十八年 (1949) 中央銀行金圓券伍仟圓，正背單面樣票。
兩枚均帶亮麗的綠色色調及紅色樣票加蓋，以及兩個註銷孔。品種稀罕，未載於標準目錄。兩枚均評PMG Choice Uncirculated 64。 (800-1,200)

Starting Bid: \$400



28175 China Foreign Exchange Certificate 50; 100 Yuan 1988 Pick FX8s; FX9s Specimens.

A beautiful pair of scarce Specimens, each with solid zero serial numbers. Much scarcer in Specimen form, each of these colorful examples grade **PMG Choice Uncirculated 64**, without any qualification on the third party holder. These are the first 1988 Specimens we have offered. (Total: 2 notes)

1988年中國銀行外匯兌換券伍拾、壹佰圓樣票。精美和稀有的樣票，全同號0。以樣票形式呈現更為難得，皆評為PMG Choice Uncirculated 64。也是我們首次經手的1988年兌換券樣票。(2,500-3,500)

Starting Bid: \$2,200

28176 China Central Reserve Bank of China 200 Yuan 1944 Pick J30b Ten Consecutive Examples.

A fantastic run of ten consecutive examples with a portrait of Sun Yat-sen on the front and the SYS Mausoleum on the back. During WWII propaganda notes were issued for the purpose of sending messages. With hidden letters in the frame design U.S.A.C to send a message that the "United States Army is Coming." Seven examples are graded **PMG Gem Uncirculated 66 EPQ**. Two examples graded **PMG Gem Uncirculated 65 EPQ**. One example graded **PMG Choice Uncirculated 63 EPQ**. (Total: 10 notes)

民國三十三年（1944）中央儲備銀行貳佰圓，十枚連號。一組精彩的十連號。正面孫像、背面中山陵。第二次世界大戰期間，為了傳遞消息而發行了政治宣傳的紙幣。邊框處的USAC涉及暗藏了“美國軍隊來了”的消息。七枚獲評PMG Gem Uncirculated 66 EPQ，兩枚獲評PMG Gem Uncirculated 65 EPQ，還有一枚獲評PMG Choice Uncirculated 63 EPQ。(900-1,200)

Starting Bid: \$450



28177 China Central Reserve Bank of China 1000 Yuan 1944 Pick J35s3 Specimen.

A Specimen grading **PMG Choice Uncirculated 63 EPQ**. It was printed in Japan for circulation by the Wang Jinwei puppet government. The portrait of Sun Yat Sen was featured in order to ease acceptance of the note among the Chinese populace. This variety without the punch out cancels and having a large Specimen stamp is generally considered more desirable.

民國三十三年（1944）中央儲備銀行壹仟圓樣票。它在日本印刷，於汪精衛的傀儡政府期間流通。孫中山的肖像是為了讓中國民眾更容易接受這張鈔票。沒有註銷孔，具有大的樣票加蓋通常被認為是更理想的。被評為PMG Choice Uncirculated 63 EPQ。(750-1,000)

Starting Bid: \$370



28178 China Central Reserve Bank of China 100,000 Yuan 1945 Pick J43a.

The rare large size 100,000 Yuan note from what was to become the Central Bank after China's defeat in World War II. Nevertheless, even before that, the bank issued notes starting collaborationist areas and featured a portrait of Sun Yat-sen in order to add credibility. This is one of a consecutive pair in this auction. **PMG Gem Uncirculated 65 EPQ**.

民國三十四年（1945）中央儲備銀行拾萬圓。中國在第二次世界大戰中失敗後，由中央銀行發行了罕見的大型十萬元鈔票。儘管如此，在此之前，銀行發行了開始協作性鈔票，並以孫中山的肖像為特色，以增加可靠性。這是本次拍賣中的連號一對。PMG Gem Uncirculated 65 EPQ。(1,600-1,900)

Starting Bid: \$800



28179 China Central Reserve Bank of China 100,000 Yuan 1945 Pick J43a.

This is one of a consecutive pair sold in this auction. PMG **Choice Uncirculated 64 EPQ**.

民國三十四年(1945)中央儲備銀行拾萬圓。
這是此次拍賣中連續出售的其中一枚。PMG Choice Uncirculated 64 EPQ。 (1,500-1,800)

Starting Bid: \$750



28180 China Central Reserve Bank of China 100,000 Yuan 1945 Pick J43s Specimen.

This scarce Japanese Puppet Government example is quite pleasing a Specimen, and with completely original paper, it is very desirable as well. Fairly uncommon mauve color schemes and a high denomination add to the popularity of this note. PMG **About Uncirculated 55 EPQ**.

民國三十四年(1945)中央儲備銀行拾萬圓樣票。
罕見由日本傀儡政府發行的樣票，整體品相令人滿意。原紙，相當罕見的紫紅色色系和高面額，增加了其受歡迎程度。PMG About Uncirculated 55 EPQ。 (1,200-1,600)

Starting Bid: \$1,000

28181 China Mengchiang Bank 5 Chiao ND (1944) Pick J102a; J102s Specimen.

The issued note grades PMG **Choice Extremely Fine 45 EPQ**. The Specimen is from block 6 and grades PMG **Choice Uncirculated 64**. (Total: 2 notes)

1944年蒙疆銀行五角及五角樣票，一組兩枚。
精選組合，評級分別為PMG Choice Extremely Fine 45 EPQ; 樣票為 PMG Choice Uncirculated 64。 (750-1,000)

Starting Bid: \$370



28182 China Central Bank of Manchukuo 1 Yuan 1929 ND (1932) Pick J120a.

A solid mid-grade example of this popular issue, overprinted on both sides. Desirable in this condition, better than typically encountered. PMG **Choice Very Fine 35**. *From the Feeling Good Collection*

民國十八年(1932)滿洲中央銀行壹圓。
熱門的鈔票，評級中等，兩面均有加蓋。品相比通常遇到的更好。PMG Choice Very Fine 35。 出自: The Feeling Good Collection (1,500-2,000)

Starting Bid: \$750



28183 China Central Bank of Manchukuo 100 Yuan ND (1933) Pick J128a.

A delightful and problem-free example of this colorful high denomination issue. Seldom offered so visually pleasing, this was one of the earliest notes issued in the Japanese puppet state in China. PMG **Very Fine 30**.

1933年滿洲中央銀行壹百圓。
發行在中國的日本傀儡州的最早期鈔票之一，色彩繽紛的高面額鈔票，無明顯瑕疵，整體令人賞心悅目，罕有。PMG Very Fine 30。 (1,500-2,000)

Starting Bid: \$1,200

28184 China American-Oriental Banking Corporation - Shanghai 5 Dollars 16.9.1919 Pick S97s Front and Back Proofs.

Mounted to cardstock for rigidity, these uniface proofs offer easy presentation of all design elements for each side of the proposed banknote. This Pick number has only been publicly auctioned four times prior in the past 6 years. PCGS **Gem New 65PPQ** and **New 62**. (Total: 2 notes)

1919年上海豐美銀行伍圓，正背面試樣票。上海地名。
卓越品相，所有細節清晰可見，壓花精美，墨水出色。過去六年於拍賣會中只出現過四次，十分罕有。PCGS Gem New 65PPQ、PCGS New 62。 (800-1,000)

Starting Bid: \$400



28185 China American-Oriental Banking Corporation - Shanghai 10 Dollars 9.16.1919 Pick S98 Specimen.

The finest graded example of this issue, in both issued and Specimen form, this Specimen has all the characteristics of a PMG **Superb Gem Uncirculated 67 EPQ** banknote. We offered a PMG 58 EPQ Specimen in 2016, which realized \$1,195, which leads us to believe our estimates may be conservative on this Superb Gem example. Cancelled with punch holes. *From the Feeling Good Collection*

1919年上海美豐銀行拾圓樣票，上海地名。
無論是發行鈔還是樣票形式，都是評級過最高的一張。這一張具有PMG Superb Gem Uncirculated 67 EPQ 鈔票的所有特徵。我們在2016年拍賣過一枚PMG 58 EPQ，拍得1,195美元，這使我們相信我們今次的估值可能在这个Superb Gem中屬保守，值得更高競投。出自: The Feeling Good Collection (1,200-1,400)

Starting Bid: \$600



28186 China American-Oriental Banking Corporation - Shanghai 10 Dollars 9.16.1919 Pick S98s Specimen.

A desirable working Specimen, complete with an extra wide top margin and typed notations. Unusually strong condition for a working Specimen, this example has 3 even margins and completely original paper quality. Scarce so choice. PMG **Gem Uncirculated 66 EPQ** with two POCs noted.

1919年上海美豐銀行拾圓樣票。上海地名。
理想的一枚，置中，上方有註釋，原紙，註銷孔。PMG Gem Uncirculated 66 EPQ。 (1,250-1,750)

Starting Bid: \$625



28187 China American-Oriental Banking Corporation - Shanghai 10 Dollars Shanghai 16.9.1919 Pick S98s.

This handsomely inked Specimen has a beautiful visual appearance. There are only 12 examples in the PMG Population Report, confirming the scarcity of this issue. PMG **Gem Uncirculated 65 EPQ**, with two hole punched cancellations.

1919年上海美豐銀行拾圓樣票，上海地名。
圖文設計精美的樣票，品相超卓。PMG數量報告中顯示只有12張，證實了這個發行的稀少度。PMG Gem Uncirculated 65 EPQ。 (1,200-1,600)

Starting Bid: \$600



28188 China American-Oriental Banking Corporation - Shanghai 10 Dollars 16.9.1919 Pick S98s Specimen.

A beautiful Specimen, completely original and vividly inked. EPQ paper status adds to the desirability of this pleasing example. Seldom offered so choice. PMG **Gem Uncirculated 65 EPQ**, with two hole-punched cancellations.

1919年上海美豐銀行拾圓樣票，上海地名。
美麗的樣票，原始和生動的墨水。EPQ紙張狀態增加了這個鈔票的可取性。精選的品相罕見。PMG Gem Uncirculated 65 EPQ。 (1,200-1,500)

Starting Bid: \$1,000



28189 China American-Oriental Banking Corporation 100 Dollars - Shanghai 9.16.1919 Pick S100s Specimen.

A beautiful and rare Specimen of the highest denomination offered by this foreign bank. Of the 5 examples in the PMG population report, this is the single finest graded. Only a handful of these scarce notes have been offered publically, making this an excellent opportunity. PMG **Gem Uncirculated 66 EPQ**, with two POCs noted for accuracy.

1919年上海美豐銀行壹百圓，上海地名。
漂亮而罕見之該銀行最高面額樣票。在PMG數量報告中的五枚例子中，此枚為最高評分者。只有極少例子出現於公開拍賣，這次競拍機會難得。票上有兩枚註銷孔。評PMG Gem Uncirculated 66 EPQ。 (2,500-3,500)

Starting Bid: \$1,250



28190 China American-Oriental Banking Corporation - Tientsin 5 Dollars 16.9.1924 Pick S105s Specimen.

The only known denomination issued by the Tientsin branch. This bank was one of few American capitalized banks operating in China at that time. Embossing from the American Bank Note Company printing is excellent. Specimen stamps and zero serial numbers, along with 2 POCs are seen on this well preserved example. PMG **Choice Uncirculated 64 EPQ**.

民國十三年（1924）天津美豐銀行伍圓樣票，天津地名。
天津分行唯一已知的面額。該銀行是當時在中國經營的為數不多的美國資本銀行之一。美國鈔票公司的印刷是非常好的。在這個保存完好的一張中可以看到「SPECIMEN」印章和全零序號以及兩個註銷孔。PMG Choice Uncirculated 64 EPQ。 (750-1,000)

Starting Bid: \$370

28191 China American-Oriental Bank of Fukien - Foochow 1 Dollar 16.9.1922 Pick 107a Two Consecutive Examples.

A desirable consecutive serial number pair from this joint Chinese-American owned bank which was established in 1922. The One Dollar denominations were printed in both blue and green color varieties, with this pair being the latter. Graded PMG **Choice Uncirculated 63** and PMG **Choice Uncirculated 64**. (Total: 2 notes)

1922年福建美豐銀行壹圓。福州地名。兩枚連號。
該銀行於1922年創立，受歡迎的雙連號鈔票。藍色、綠色底印。分別評得PMG Choice Uncirculated 63及PMG Choice Uncirculated 64。 (800-1,200)

Starting Bid: \$600



28192 China American-Oriental Bank of Fukien - Foochow 10 Silver Dollars 16.9.1922 Pick S109p Front and Back Proofs.

A terrific pair of uniface working Proofs, with typed notations in the large, white top border. The notes are matted to off-white thick cardstock, at the time of printing. Scarce in this format, and missing from most collections. PCGS **Choice About New 58** and **Choice About New 55**, with the back proof exhibiting mild stains. (Total: 2 notes)

1922年福建美豐銀行拾圓，正背面試樣票。福州地名。
一組極好的試樣票，正面上方有註釋，罕有的格式。PCGS Choice About New 58及Choice About New 55。 (800-1,200)

Starting Bid: \$400



28193 China American-Oriental Bank of Fukien - Foochow 10 Dollars 9.16.1922 Pick S109s Specimen.

A pleasing Specimen, with intricate design elements and unobtrusive overprints. Quite affordable compared to the regularly issued note in this grade. PMG **Choice Uncirculated 64** with two POCs as per usual for this type.

1922年福建美豐銀行拾圓樣票。福州地名。具有複雜的設計元素，顏色豐富，壓花精緻，令人賞心悅目。註銷孔。PMG Choice Uncirculated 64。 (1,000-1,500)

Starting Bid: \$500



28194 China Asia Banking Corporation - Peking 1 Dollar 1918 Pick S111s2 Specimen.

A rare Specimen of an amazingly scarce type in issued form. This pleasing example, serial number 0011, along with hole punched cancellations and diagonal "Specimen" is sure to please the most discerning of bidders. The first we have offered, this example grades PMG **Choice Uncirculated 63**, with minor rust and cancelled with punch holes.

1918年美國友華銀行壹圓樣票，北京地名。罕見已發行的樣票。絕對令人期待，序列號0011，有註銷孔和打斜加蓋「SPECIMEN」（樣票）細節無可挑剔，肯定能吸引藏家的競投，這也是我們首次提供的第一張，具輕微的鏽蝕，有註銷孔。PMG Choice Uncirculated 63。 (2,500-3,000)

Starting Bid: \$2,200



28195 China Asia Banking Corporation - Shanghai 5 Dollars 1918 Pick S112s Specimen.

In addition to being visually pleasing, this terrific Specimen is the single finest graded example in the PMG Population Report at the time of cataloging. Completely fresh, bright, and clean, this example earns every point of its PMG **Superb Gem Uncirculated 67 EPQ★** grade. Two POCs are noted for accuracy.

1918年美國友華銀行伍圓樣票，上海地名。令人悅目，品相極好，PMG數量報告中被評為最高分的一張。原紙，明亮，乾淨，實至名歸的 PMG Superb Gem Uncirculated 67 EPQ★。 (1,000-1,200)

Starting Bid: \$500



28196 China Asia Banking Corporation - Shanghai 5 Dollars 1918 Pick S112s Specimen.

A highly desirable type, and quite scarce in the high grades. Punch-through embossing is clearly visible on both sides. PMG **Gem Uncirculated 65 EPQ**.

1912年美國友華銀行伍圓樣票，上海地名。品相非常理想，如此高評級屬非常稀少。兩面壓花清晰可見。PMG Gem Uncirculated 65 EPQ。 (750-1,000)

Starting Bid: \$370



28197 China Asia Banking Corporation - Hankow 20 Dollars; 50 Dollars; 100 Dollars 1918 Picks S114s; S115s; S116s Trio of Specimens.
A beautiful grouping of Specimens from the Asia Banking Corporation, featuring the three highest denominations of this series. Each note has crisp paper, vivid colors, and wide margins. The 20 and 100 Dollars grade PMG Gem Uncirculated 65 EPQ and the 50 Dollars grades PMG Gem Uncirculated 66 EPQ all cancelled with 2 holes. (Total: 3 notes)

1918年美國友華銀行貳拾圓、伍拾圓及壹佰圓樣票，漢口地名，一組三張。來自美國友華銀行的精美樣票組合，其中包括該系列的三個最高面額。每張均屬清晰的紙張，具鮮豔的色彩和寬闊的邊框。20元和100元的評級為PMG Gem Uncirculated 65 EPQ，50元的評級為PMG Gem Uncirculated 66 EPQ。 (2,500-3,500)
Starting Bid: \$1,250



28198 China Asia Banking Corporation - Hankow 100 Dollars 1918 Pick S116s Specimen.

A bright orange Specimen with multicolor underprints. This vibrant issue has a vignette of camels walking in front of The Great Wall. Two POCs and one signature visible on this example graded PMG Gem Uncirculated 65 EPQ.

1918年美國友華銀行壹佰圓樣票。漢口地名。明亮的橘色樣票與多色底紋，描繪了一群駱駝走在長城前的圖案。兩處注銷孔、一處簽名。PMG Gem Uncirculated 65 EPQ。 (1,000-1,500)
Starting Bid: \$500



28199 China Asia Banking Corporation - Tientsin 100 Dollars 1918 Pick S116s Specimen.

A vibrant orange Specimen depicting camels walking in front of The Great Wall of China. Two POCs are visible on this eye appealing example. PMG Choice Uncirculated 64 EPQ.

1918年美國友華銀行壹佰圓樣票。天津地名。橘色樣票上描繪了一群駱駝走在長城前的圖案。紙質清脆，兩處注銷孔。PMG Choice Uncirculated 64 EPQ。 (1,000-1,500)
Starting Bid: \$500



28200 China Bank of Communications - Harbin 1 Yuan 1.12.1920 Pick 128s Specimen.

A beautiful Specimen with well blended colors. A passenger steam train traveling through a ravine depicted on the front and a sailing ship on the back. Red overprints and two POCs are seen on this example; graded PMG Gem Uncirculated 66 EPQ.

民國九年(1920)交通銀行壹圓樣票。哈爾濱地名。一枚多重顏色配搭的漂亮樣票。正有火車圖，背有帆船圖。紅色加蓋及兩個註銷孔清晰可見。PMG Gem Unc 66 EPQ. (800-1,200)

Starting Bid: \$400



28202 China Banque Belge Pour l'Etranger - Hankow 5 Piastres 1.7.1921 Pick S124s Specimen.

This charming Specimen has a vignette of a docked ship on the front. Three POCs and two red Specimen overprints are seen on this PMG Gem Uncirculated 65 EPQ example.

1921年華比銀行伍圓。漢口地名。迷人的一張，正面有一幅停靠中的船圖案。三處打孔註銷及兩處紅色樣票加蓋。PMG Gem Uncirculated 65 EPQ. (800-1,200)

Starting Bid: \$400



28201 China Banque Belge Pour l'Etranger - Hankow 5 Dollars = 5 Piastres 1.7.1921 Pick S124.

A rare note in issued form, regardless of condition. Small serial numbers confirms limited issuance. Despite the rusty left edge and the ink stamp, the remaining body of the note presents well. A "Navy YMCA" purple rubber stamping is at left. This makes one wonder if this note was brought back by a member of the United States Yangtze River Patrol Force. PMG Very Fine 20 Net.

1921年華比銀行伍圓，漢口地名。無論品相如何，這都是一枚稀罕的紙鈔。小序號證明了較少的發行量。雖然左邊帶鏽跡和油墨跡，大體上保存良好。左邊帶紫色「Navy YMCA」橡膠印戳，令人懷疑此鈔是否由美國之長江巡邏隊帶回。評PMG Very Fine 20 Net. (800-1,200)

Starting Bid: \$400



28203 China Banque Belge Pour l'Etranger - Hankow 10 Dollars = 10 Piastres 1.7.1921 Pick S125.

A rare issue from the Hankow branch. Only two registered in the PMG population report making this a great addition to any rare collection. Two vignettes highlight this example, Featuring docked ships on the front and coat of arms on the back. Third party grader denotes stamp ink; graded PMG Very Fine 20.

1921年華比銀行拾圓。漢口地名。PMG數量報告中只有兩枚同款，反映其罕有程度。保存極佳。PMG Very Fine 20. (800-1,200)

Starting Bid: \$400



28204 China Banque Belge Pour l'Etranger - Shanghai 5 Dollars = 5 Piastres 1.7.1921 Pick S136s Specimen.

A very pretty working Specimen, complete with typed notes on the untrimmed top margin. Red ink variety, and a rare example of this collectible note from the Belgian bank operating in China. PMG **Gem Uncirculated 66 EPQ.**

1921年華比銀行伍圓樣票。

非常漂亮的樣票，在未修剪的上邊緣有完整的標註。紅墨水版別，是比利時在中國經營銀行的發行鈔票，屬罕見的收藏品。PMG Gem Uncirculated 66 EPQ。 (1,200-2,000)

Starting Bid: \$600



28205 China Banque Belge Pour l'Etranger - Shanghai 5 Dollars = 5 Piastres 1.7.1921 Pick 136s Specimen.

A brilliantly colored design printed by the American Banknote Company and produced for the Belgian Overseas Bank, which was a subsidiary of Societe Generale of Belgium. Specimen stamps and three POCs over the signature area are seen. PMG **Choice Uncirculated 64 EPQ.**

1921年華比銀行伍圓樣票，上海地名。

由美國鈔票公司印製的精美彩色設計，為比利時法國興業銀行的子公司比利時海外銀行製作。可以看到簽名區域上的樣票印章和三個註銷孔。PMG Choice Uncirculated 64 EPQ。 (750-1,000)

Starting Bid: \$370

28206 China Banque Belge Pour l'Etranger 5 Dollars = 5 Piastres ND (1921) Pick UNL S/M#H185 Front and Back Proofs.

A scarce pair of uniface Proofs, printed in red ink and an excellent comparison pair to the previous lot. Handsome and original, and a glimpse into international banking in China almost 100 years ago. The front Proof grades PMG **Choice Uncirculated 64**, and the back proof grades PMG **Uncirculated 62.** (Total: 2 notes)

1921年華比銀行伍圓，正背面試樣票。

稀有的單面印樣，用紅色墨水印刷，與前一批發行相比具有出色的對比度。華麗及原裝，可瞥見大約100年前中國的國際銀行業。正面試樣票為PMG Choice Uncirculated 64，背面試樣為PMG Choice Uncirculated 62。 (750-1,000)

Starting Bid: \$370

28207 China Banque Belge Pour l'Etranger 5 Dollars = 5 Piastres ND (1921) Pick UNL S/M#H185 Front and Back Proofs.

A handsome pair of front and back Proofs from this interesting Belgian bank operating in China. Seldom offered in this format and missing from many collections. Unlisted in the Standard Catalog of Specialized Issues in proof form. Each uniface proof grades PMG **Choice Uncirculated 63** ink. (Total: 2 notes)

1921年華比銀行伍圓，正背面試樣票。

由在中國營運的比利時銀行發行，是一對精美的單面印樣。以這種形式提供屬罕有，很多收藏系列中從缺。試樣形式未有在特殊發行的標準目錄中列出。每張單面試樣為PMG Choice Uncirculated 63。 (750-1,000)

Starting Bid: \$370



28208 China Banque Belge Pour l'Etranger 50 Dollars = 50 Piastres 1.7.1921 Pick UNL S/M#H185 Front and Back Proofs.

Scarce, highest denomination issue from this Belgian Foreign Bank. Unlisted as a Proof in the Standard Catalog, Specialized Issues. Beautiful engravings are evident on both the front and back uniface Proofs. Paper damage is noted on each, on the faces and edges, but the overall design is intact. Seldom offered, and desirable as such. PMG **Uncirculated 61 Net** for the front and PMG **Uncirculated 62** for the back. (Total: 2 notes)

1921年華比銀行伍拾圓，正背面試樣票。

由這間比利時的外國銀行發行，屬最高面額的發行，罕有。未列入標準目錄中的試印樣，特殊發行。正面和背面的單面試印樣均有明顯的壓印。每個表面和邊緣都有瑕疵，但整體設計完好無損。罕有，亦也是因此而令人垂涎。正面為 PMG Uncirculated 61 Net，背面為 PMG Uncirculated 62。 (1,000-1,500)

Starting Bid: \$500



28209 China Bank of Canton Limited - Shanghai 1 Dollar 1.1.1920 Pick S153Fs Specimen.

A beautifully executed Specimen, in completely original condition. Desirable in full-sized format. Vivid color schemes and bold stampings add to the visual appeal. Seldom offered, and desirable with EPQ designation. PMG **Choice About Uncirculated 58 EPQ** cancelled with punch holes.

1920年廣東銀行有限公司壹圓樣票，上海地名。

精美的樣票，原紙，極為理想。鮮豔的色調和鮮明的印章增添了視覺吸引力。罕有，具可取的EPQ評級。PMG Choice About Uncirculated 58 EPQ。

(1,500-1,800)

Starting Bid: \$1,300



28210 **China** Chartered Bank of India, Australia and China - Hankow 50 Dollars 1.5.1924 Pick S161.

A terrific high denomination rarity, this is the only example in the PMG population report. Seldom, if ever encountered in any degree of preservation, this example has all design elements clearly visible. Despite lightened stains and minor repairs mentioned on the third-party holder, the presentation of this note is still quite decent. An important opportunity to acquire a very rare banknote from this famed British / International Bank. PMG Very Fine 25 Net.

1924年印度新金山中國匯理銀行伍拾圓。漢口地名。罕見的系列，PMG數量報告中僅有的一枚高面額鈔票。此枚保存狀態極佳，所有設計要素清晰可見，十分難得。第三方評級套上提及輕微染色和修補，但整體品相良好。此枚對於任何專門收藏著名的英資國際銀行紙幣藏家來說，絕對是千載難逢的機會。PMG Very Fine 25 Net. (4,000-6,000)

Starting Bid: \$2,000



28211 **China** Chartered Bank of India, Australia and China - Shanghai 10 Dollars 2.5.1927 Pick S185A.

A Shanghai branch note that rises quickly in value in grades above Fine. The current example resides in a comment free PCGS Very Fine 30 holder.

1927年印度新金山中國匯理銀行拾圓。上海地名。上海分行發行，曾經流通，但仍舊保存完整漂亮，鮮紅墨水亮麗出眾。該銀行於1858年8月首先於上海開業。PCGS Very Fine 30. (2,000-4,000)

Starting Bid: \$1,000



28212 **China** Chartered Bank of India, Australia and China - Shanghai 5 Mexican Dollars 30.6.1911 Pick S192.

A large sized and rare denomination for Five Mexican Dollars, with only a small quantity still known to exist. This type has been issued publically only a handful of times in the past decade. With bold colors, most clean paper, and much originality, this problem free example could prove our estimates to be conservative. PMG Very Fine 20.

1911年印度新金山中國匯理銀行伍墨西哥元。上海地名。大型罕見的墨西哥元面額，存世量稀少。在過去十年中隻公開出現了幾次。顏色鮮豔，清晰，原紙原樣，完美。對此，我們的估值似乎過於保守。如此罕見及極佳的品相，值得更高價競投。PMG Very Fine 20. (4,000-6,000)

Starting Bid: \$2,000



28213 **China** Chartered Bank of India, Australia and China - Tientsin 10 Dollars 1.10.1925 Pick S203a.

An excellent example of this middle date, with boldly inked hand-signed and printed signatures, along with paper originality and deep colors. Unusually decent presentation. Desirable is this original condition, grading PMG Very Fine 30.

1925年印度新金山中國麥加利銀行拾圓，天津地名。此年份中品相絕佳的一張，帶有突出的手簽和印刷簽名，原紙，印刷深色。異常得體。此原始狀態極為令人垂涎，評級為PMG Very Fine 30. (2,000-2,500)

Starting Bid: \$1,000



28214 China Chartered Bank of India, Australia and China - Tientsin 10 Dollars 2.1.1928 Pick S203a.

This handsome original example is unusually decent for this large type. Paper originality can be easily seen through the third-party holder. Seldom encountered so choice, this visually pleasing note grades PMG **Very Fine 30**.

1928年印度新金山中國麥加利銀行拾圓，天津地名。漂亮的原紙，就此大型鈔而言屬罕有。透過評級封套亦可容易地看到其紙張原始性。很少遇到這樣的美品，令人愉悅，評級PMG Very Fine 30。(2,000-2,500)

Starting Bid: \$1,000



28215 China Chartered Bank of India, Australia and China - Tientsin 10 Dollars 2.1.1928 Pick S203a.

A beautifully inked original example, with bold signatures and unusually clear details. Grandly sized, and despite its rough edges, this note has a terrific presentation. PMG **Very Fine 20**.

1928年印度新金山中國麥加利銀行拾圓，天津地名。精美的原裝鈔票，帶有突出的簽名和異常清晰的細節。這款鈔票雖然邊緣粗糙，但尺寸卻非常大，令人讚嘆。PMG Very Fine 20。(1,500-2,000)

Starting Bid: \$750



28216 China Chartered Bank of India, Australia and China - Tientsin 100 Dollars ND (19xx) Pick S213cts Color Trial Specimen.

Highest denomination and grandly sized Color Trial Specimen, with as-printed rough edges. Without dates and signatures, this note provides and unobstructed view of the intricate design elements in the engraving. Seldom offered, this high grade example is sure to please even the most discerning collectors. PMG **Choice Uncirculated 64**.

19XX年印度新金山中國麥加利銀行壹佰圓，試色樣票，天津地名。最高面額之大尺寸試色樣票，帶出廠狀態之粗糙邊角。鈔票上無簽名或日期，豐富的浮雕細節能讓人一覽無遺。眼光獨到的收藏家們必定不會放過此稀罕的一枚。PMG Choice Uncirculated 64。(4,000-6,000)

Starting Bid: \$2,000



28217 China Chartered Bank of India, Australia and China - Tientsin 100 Dollars ND (1917-29) Pick S213r Remainder.

An always desirable highest denomination issue, printed and ready, but unused. Nevertheless, quite rare and a good opportunity to acquire a note without any distractions from circulation. The design elements are on full display, including the watermarked paper. This example is first to cross a major auction block in the last 6 years. PMG **Choice Uncirculated 64**, with pinholes noted for accuracy.

1917-29年印度新金山中國麥加利銀行壹佰圓。庫存票。流行的最高面額庫存票，未曾使用。即使流通過仍然屬於罕見及值得收藏的一枚。細節完整呈現，包括水印紙。六年來首次出現於拍賣會中。PMG Choice Uncirculated 64。(3,000-5,000)

Starting Bid: \$1,500



28218 **China** Chartered Bank of India, Australia and China - Tientsin 5 Dollars 12.6.1930 Pick S215.

This popular type features the helmeted warrior on the front and a river scene on the reverse. Pleasing original paper, with bold signatures and strong colors remaining. The demand for this type greatly exceeds the supply, especially in collectible condition. PMG **Very Fine 25**.

1930年印度新金山中國麥加利銀行伍圓，天津地名。熱門的一款，正面有頭盔戰士，背面有河流場景。原紙，具突出的簽名和強烈的色彩。供過於求，特別是在這種值得收藏的條件下。PMG **Very Fine 25**。(800-1,200)

Starting Bid: \$400



28219 **China** Chartered Bank of India, Australia and China - Tientsin 10 Dollars ND (c.1920) Pick UNL S/M#Y11 Remainder.

Quite a rare and interesting note - prepared in London and sent to the bank headquarters in Tientsin for the final touches. However, this note was never released into circulation, as it is missing signatures, serial numbers, and the date. Additionally, the note still has its extra wide left margin. Scarce and desirable in this format. PMG **Uncirculated 62**, with minor stains on the corners.

1920年印度新金山中國麥加利銀行拾圓，庫存票。天津地名。罕有及有趣的一枚。這枚鈔票於倫敦準備，其後運送到天津分行，但這枚鈔票最終未作發行，紙身亦未能看到簽名、日期及序號。此外，左邊有較大的空白，使其成為更炙手可熱的一枚。PMG **Uncirculated 62**。(3,000-5,000)

Starting Bid: \$1,500



28220 **China** Chartered Bank of India, Australia and China - Tientsin 100 Dollars ND (1917-29) Pick UNL S/M#Y11 Remainder.

This interesting and very rare remainder offers the opportunity to acquire the highest denomination of the series. The unusually wide margin allows a clearly visible watermark of the paper. Beautifully inked and nicely preserved. PMG **Choice Uncirculated 64**.

1917-29年印度新金山中國麥加利銀行壹佰圓，庫存票。天津地名。有趣且非常珍罕，為藏家提供了將該系列最高面額收入囊中的好機會。不尋常的寬闊邊緣令紙張的水印清晰可見。墨色漂亮，保存完好。PMG **Choice Uncirculated 64**。(3,000-5,000)

Starting Bid: \$1,500



28221 **China** Chartered Bank of India, Australia and China 100 Dollars ND (1917-29) Pick UNL S/M#Y11 Remainder.

A choice and rare Remainder of the highest denomination of this series. The tape repairs are in the large white left border, in the selvage area, and away from the body of the banknote. Very pleasing, and missing from most collections. PMG **Uncirculated 62 Net**.

1917-29年印度新金山中國麥加利銀行壹佰圓，庫存票。精美並且罕有的高面值鈔票庫存票。左邊有較大的留白，非常討人喜歡。有輕微修復痕跡但毫不減弱其吸引力。PMG **Uncirculated 62 Net**。(2,500-4,000)

Starting Bid: \$1,250



28222 China Chartered Bank of India, Australia and China - Tientsin 100 Dollars ND (1917-29) Pick UNL S/M#Y11 Remainder.

Scarce, large format and highest denomination from this popular British Bank operating in China. Bold colors, and an unobstructed view of all details on the front of this note. Blank backing remains free of issues. Light handling is noted, without any distractions. **PMG Choice About Uncirculated 58.**

1917-29年印度新金山中國麥加利銀行壹百圓，庫存票，天津地名。罕有、高面值的大型鈔票，長青款式。色彩大膽，所有設計細節保留清晰。PMG Choice About Uncirculated 58。 (3,000-5,000)

Starting Bid: \$1,500



28223 China Chinese American Bank of Commerce - Tientsin 1 Dollar 15.7.1920 Pick S230b.

An exciting and extremely rare offering, and the first by Heritage Auctions. The Chinese American Bank of Commerce released banknotes in two series, with the first variety being substantially scarcer than the second. Although heavily circulated, this example is free of problems that often plague notes from the region during this time period. Limited print totals and a quick design change have left this first series of notes to be extremely scarce. **PMG Very Good 10.**

民國九年（1920）中華懋業銀行壹圓，天津地名。令人興奮且極為罕見，也是海瑞得拍賣首次經手。中華懋業銀行發行了兩個系列，第一系列比第二系列更為稀缺。儘管高度流通，但這張卻沒問題。有限的印刷數量和快速的設計變化使第一系列非常罕有。PMG Very Good 10。

(1,500-2,000)

Starting Bid: \$750

Full Denomination First Issue Proof Set

中華懋業銀行首個系列完整試樣票



28224 China Chinese American Bank of Commerce 1; 5; 10; 50; 100 Dollars 15.7.1920 Pick S230p; S231p; S232p; S233p; S234p Front and Back Full Denomination Proof Set.

The Chinese-American Bank of Commerce was founded in April 1919 in a joint capital venture between six Chinese and five American merchants. Its was originally headquartered in Peking and later moved to Shanghai on September 24, 1920. Along with the headquarters in Shanghai, it maintain five additional branches in Hankow, Harbin, Peking, Shangtung, and Tientsin and operated until it closed it doors in 1929.

This is a complete denomination proof set from the banks first issue which was printed by the American Bank Note Company. All are notes are graded by PMG and unaffected by issues on the card stocks. The grade of **Choice Uncirculated 64** is attributed to the \$1 back proof; the grade of **Gem Uncirculated 66 EPQ** is attributed to the \$5 face proof, \$50 face proof, and \$100 back proof; and the grade of **Superb Gem Uncirculated 67 EPQ** is attributed to the \$1 face proof, the \$5 back proof, the \$10 face and back proofs, the \$50 back proof, and the \$100 face proof. (Total: 10 notes)

民國九年(1920)中華懋業銀行壹圓、伍圓、拾圓、伍拾圓及壹百圓，正背面試樣票套裝。

中華懋業銀行於1919年4月成立，由六名中國商人和五名美國商人共同合資創建。它最初總部設在北京，後來於1920年9月24日搬到上海。除了總部設在上海外，它還在漢口、哈爾濱、北京、上東和天津設有五家分行，直到1929年關閉。這是由美國銀行鈔票公司印刷並由銀行首發的完整面額試樣票套裝。所有均由PMG評級，不受卡片股票發行的影響。壹圓背面試印樣：PMG Choice Uncirculated 64；伍圓正面試印樣、伍拾圓正面試印樣、壹百圓背面試印樣：PMG Gem Uncirculated 66 EPQ；壹圓正面試印樣、伍圓背面試印樣、拾圓正及背面試印樣、伍拾圓背面試印樣、壹百圓正面試印樣：PMG Superb Gem Uncirculated 67 EPQ。 (15,000-25,000)

Starting Bid: \$7,500



28225 China Chinese American Bank of Commerce 100 Dollars 15.7.1920 Pick S234s Specimen.

This appealing Specimen with multicolored center, has a floral spray and shield to the left and the statue of liberty to the right. This delightful example has red Specimen prints and four POCs; graded PMG **Choice Uncirculated 63 EPQ**.

民國九年(1920)中華懋業銀行壹百圓樣票。
中央顏色斑斕，左邊是花環和盾牌，右邊是自由女神像。紅字樣票加蓋、四個註銷孔。PMG Choice Uncirculated 63 EPQ。 (1,000-1,500)
Starting Bid: \$500



28227 China Chinese American Bank of Commerce 5 Dollars 15.7.1920 Pick S236s4 Specimen.

A beautiful and rare Specimen, proudly featuring the Statue of Liberty on the front. Uncommon middle denomination and very pleasing. PMG **Gem Uncirculated 65 EPQ**, with two POCs noted.

民國九年(1920)中華懋業銀行伍圓樣票。
美麗而珍罕的一款樣票，正面印有美國自由女神像，打有註銷孔。伍圓面值不常見，受歡迎的一款。PMG Gem Uncirculated 65 EPQ。 (2,000-4,000)
Starting Bid: \$1,000



28226 China Chinese American Bank of Commerce 1 Dollar 15.7.1920 Pick S235s2 Specimen.

Tied for the finest graded example in the PMG Population Report of only 12 notes. A beautiful engraving and very desirable, as the State of Liberty is featured on the front. Collected globally, which leads to a severe shortage of choice examples in the marketplace. PMG **Gem Uncirculated 65 EPQ**, with two POCs noted.

民國九年(1920)中華懋業銀行壹圓樣票。
PMG數量報告中僅有的12枚紀錄，此枚為評分最高的一枚。壓印精湛，顏色豐富大膽，打有註銷孔及紅印，十分吸引。PMG Gem Uncirculated 65 EPQ。 (2,000-4,000)
Starting Bid: \$1,000



28228 China Chinese Engineering and Mining Company Limited - Tongshan 5 Dollars 1.3.1902 Pick S247.

Simply stunning, this superb note is the finest graded of its type in the PMG Population Report, with the second best note grading Choice Extremely Fine 45. Vivid colors on both sides, coupled with wide margins, add to the visual appeal. Left margin perforation is still visible. PMG **Choice About Uncirculated 58**.

1902年開平礦務有限公司伍元。唐山地名。
PMG數量報告中，最高品相的一枚。鮮艷的色彩、寬闊邊距使其更為吸引。PMG Choice About Uncirculated 58。 (1,000-1,500)
Starting Bid: \$500



28229 China Chinese Engineering and Mining Company Limited 10 Dollars 1.3.1902 Pick S247Aa.

An interesting and very scarce higher denomination which is seldom available. Beautiful color schemes, as printed by Waterlow and Sons. Only a handful of examples have been auctioned publically in the last 6 years. PMG Very Fine 25.

1902年開平礦務有限公司拾圓。
非常罕有的高面值鈔票。漂亮的顏色，由華德路印鈔公司所印刷。甚少提出予拍賣，過去數年只出現過六枚。PMG Very Fine 25。 (1,000-1,250)

Starting Bid: \$500



28230 China Chinese Italian Banking Corporation 1 Yuan 1.4.1921 Pick S248r1.

An interesting and scarce note, especially in the top grades. Despite being a remainder, this type is quite desirable, as it bears a full serial number. PCGS Choice New 63PPQ.

民國十年 (1921) 震義銀行壹圓。
有趣及稀有的一款，特別是如此高評分的狀態。帶有序號使這枚更炙手可熱。PCGS Choice New 63PPQ。 (2,000-3,000)

Starting Bid: \$1,000



28231 China Chinese Italian Banking Corporation 1; 5; 10 Yuan 15.9.1921 Pick S253r; S254r; S255r Remainders.

Three well preserved remainders that have been graded by PMG. The grades in Pick number order are Gem Uncirculated 65 EPQ, Gem Uncirculated 66 EPQ, and Choice Uncirculated 64. (Total: 3 notes)

民國十年 (1921) 震義銀行壹圓、伍圓及拾圓，庫存票。
三枚保存狀態極佳的庫存票。均由PMG評分，分別為Gem Uncirculated 65 EPQ、Gem Uncirculated 66 EPQ及Choice Uncirculated 64。 (750-900)
Starting Bid: \$370

28232 China Chinese Italian Banking Corporation 1; 5; 10 Yuan 15.9.1921 Pick S253; S254; S255 Remainders.

A pleasing trio of Remainders, each in Uncirculated grades. Popular types from this European bank operating in China. This trio grades, in denomination order, PCGS Gem New 66PPQ, Choice New 63PPQ, Gem New 65PPQ. (Total: 3 notes)

民國十年 (1921) 震義銀行壹圓、伍圓及拾圓，庫存票。
三枚精彩的庫存票，均於未流通品相。是歐洲在華銀行鈔票中的受歡迎品種。評分分別為PCGS Gem New 66PPQ、Choice New 63PPQ及Gem New 65PPQ。 (750-900)
Starting Bid: \$370

Full Denomination Specimen Set

全套震義銀行各面額樣票



28233 China Chinese Italian Banking Corporation 1; 5; 10; 50; 100 Yuan 15.9.1921 Pick S253s; S254s; S255s; S256s; S257s Specimens.

A complete five denomination Specimen set from the September 1921 issue, including the scarce and seldom offered 50 and 100 Yuan denominations. Printed by the American Banknote Company, these multicolored examples have the iconic vignette of a bridge in the forefront and pagoda in the background. Red Specimen overprints, all zero serial numbers, and 2 POCs are present on each note. The 1 and 100 Yuan are graded PMG **Choice Uncirculated 64** with comments of pinholes, the 10 and 50 Yuan are graded PMG **Gem Uncirculated 66 EPQ**, and the 5 Yuan is graded PMG **Superb Gem Unc 67 EPQ** with a comment of "note unaffected by issues in selvage". (Total: 5 notes)

民國十年(1921)震義銀行壹圓、伍圓、拾圓、伍拾圓、壹佰圓樣票。

震義銀行為當時中意合辦的銀行，只於1920-23年間營運。這是從1921年9月發行的完整的五款面額樣票，包括稀少的50和100元面額。由美國鈔票公司印製，前面印繪了橋樑和寶塔。紅字樣票加蓋，全同號0、和2個註銷孔。壹圓、壹佰圓有釘孔，評得PMG Choice Uncirculated 64；拾圓、伍拾圓評得 PMG Gem Uncirculated 66 EPQ；伍圓不受紙邊問題影響，評得 PMG Superb Gem Unc 67 EPQ。(12,000-15,000)

Starting Bid: \$10,000

Sole Graded in PMG Census

目前唯一被PMG評鑑的華德銀行壹圓樣票



28234 China Deutsch-Asiatische Bank - Hankow 1 Dollar 1.3.1907 Pick S261s Specimen.

A very rare and seldom seen Deutsch-Asiatische Bank One Dollar in Specimen form. The bank had their head office in Shanghai, but this was printed for their Hankow branch in central China. It is a large sized note with a deep blue and rose pink color. Germania can be seen on the right with spear, and the German eagle top left. A lovely dragon vignette is noticed below the German seal. Specimen marked largely on the back. The last example to show up on the auction block in 2012 realized \$12,371 for an About Uncirculated example. This example grades PMG **Uncirculated 62** with comments of stains.

1907年華德銀行壹圓樣票，漢口地名。

非常罕見的華德銀行壹圓樣票。該銀行的總部設在上海，但這是由中國中部的漢口分行印刷的。這是一款大號紙幣，設計呈深藍色和玫瑰粉色。可以在右邊看到帶有長矛的德國人，德國鷹的左上角。在德國印章下面有一隻可愛的龍。大大的樣票字眼印在背面。2012年拍賣出現了一張為About Uncirculated，拍得12,371美元。這個附些微銹漬，評為PMG Uncirculated 62。(10,000-15,000)

Starting Bid: \$5,000

Scarce Deutsch-Asiatische Bank Specimen

唯一榮獲PMG評級的一枚



28235 China Deutsch-Asiatische Bank - Peking 50 Dollars 1.3.1907 Pick S276s Specimen.

Stunning high denomination Specimen, and the only example in the PMG population report. Rarity is one of the many desirable characteristics of this beautiful Peking issue. Printed by G & D in Germany, this large sized and second highest denomination has mild handling, but original paper and distinctive features. A superb example of an excessively rare banknote, and the key note of the series. PMG **Extremely Fine 40**.

1907年德華銀行伍拾圓樣票。北京地名。

一枚令人垂涎的大面額樣票，也是PMG數量報告中僅有的一枚。出自北京分行，珍稀度是諸多令人心動的特徵之一。由德國捷德公司印製、第二大面額的紙幣呈現出適中流通痕跡，但此枚樣票原紙原色，特徵鮮明。珍罕品種之中一枚出色例子，名譽品。PMG **Extremely Fine 40**。(12,000-20,000)

Starting Bid: \$6,000

High Grade Peking Branch Issue

高評分德華銀行”北京分行”伍兩



28236 China Deutsch-Asiatische Bank - Peking 5 Tails 1.3.1907 Pick S280r.

A delightful remainder from the Deutsch-Asiatische Bank. Printed by Giesecke & Devrient this example features Germania with spear on the right and the German crest with an intriguing dragon crest on the left. The Bank became obsolete after World War I. This note is rare in any form; the last example we handled in June 2018 realized \$9,000 in a lower grade. PMG **Choice Uncirculated 64**.

1907年德華銀行伍兩，北京地名。

來自德華銀行的庫存票。由捷德公司印刷，特色是右側有長矛德國人，左側有一個有趣的龍冠德國徽章。第一次世界大戰後，該銀行已經被淘汰。所以任何形式都很少見；我們在2018年6月拍過一張評級較低的拍得了9,000美元。此枚PMG Choice Uncirculated 64。 (10,000-15,000)

Starting Bid: \$5,000

1907 Tientsin Branch Issue

1907年德華銀行天津分行發行



28237 China Deutsch-Asiatische Bank - Tientsin 5 Dollars 1.3.1907 Pick S294a.

Any fully issued note from this German Bank operating in China is a real prize. Quite scarce regardless of condition, this example shows the full spectrum of its service in circulation, with folds and a plethora of annotations, which tell the storied history of this very rare banknote. At the time of cataloging, this is the only note in the PMG Population Report. PMG **Fine 12** stained, ink.

1907年德華銀行伍圓。天津地名。

任何鈔票由這家在中國營運的德國銀行發行的都是珍品。此狀態頗為罕見，有褶皺和大量的註釋，這些都說明了這張非常罕見鈔票的傳奇歷史。在編定圖錄時，此鈔為PMG唯一所見。有墨跡，PMG Fine 12。(7,000-9,000)

Starting Bid: \$5,000



28238 China Hongkong & Shanghai Banking Corporation - Hankow 100 Dollars 1.5.1921 Pick S339s Specimen.

A scarce, high denomination specimen, without signatures or serial numbers. The banknote has been professionally restored, allowing this rare example to be enjoyed for generations. PMG **Very Fine 30 Net**, Restoration.

1921年英商香港上海滙豐銀行壹百圓樣票，漢口地名。

罕見的高面額樣票，沒有簽名或序列號。輕微修復痕跡，已流傳了多代，儘管如此亦相當吸引。PMG Very Fine 30 Net。 (2,000-3,000)

Starting Bid: \$1,000

Scarce Peking Branch Specimen

罕見匯豐銀行樣票”北京地名”



28239 China Hongkong & Shanghai Banking Corporation - Peking 50 Dollars 1.1.1922 Pick S342s Specimen.

A beautifully designed and fully executed Specimen, perfectly preserved and stunning in this high grade. The finest of only two examples in the PMG population report, and the only example in Uncirculated grade. All notes from this series with the "Peking" city stamp are a great rarity, with this second highest denomination being truly scarce and desirable, especially in this outstanding degree of preservation. Four POCs are seen on the example graded PMG Gem Uncirculated 65 EPQ.

1922年香港上海匯豐銀行伍拾圓樣票，北京地名。

設計精美，完整的樣票，品相在這一高評分級別中屬保存完美，令人驚歎。為 PMG數量報告中僅有兩枚的最高分的其中之一，也是唯一被評為非流通等級。該系列中帶有“北京”地名戳印的所有紙幣都非常罕見，同款第二大面額的本來就稀少，特別是在這種出色的保存狀態下，值得擁有。具有四個註銷孔，獲評PMG Gem Uncirculated 65 EPQ。 (10,000-15,000)

Starting Bid: \$5,000



28240 **China Hong Kong & Shanghai Banking Corporation - Shanghai 5 Dollars** 1.3.1923 Pick S353.

A note issued by the Lion Bank which looks very similar to its Hong Kong issued counterpart. A popular note equally enjoyed by Chinese and Hong Kong collectors. PMG **Very Fine 30**.

1923年英商香港上海匯豐銀行伍圓，上海地名。
一枚由匯豐銀行印製之紙鈔，整體設計外表與同行其他系列相似。獲得中國及香港之紙幣收藏者追捧。PMG **Very Fine 30**。 (800-1,200)

Starting Bid: \$400



28241 **China Hongkong & Shanghai Banking Corporation - Shanghai 50 Dollars** 2.7.1920 Pick S361.

A terrifically rare and desirable large sized and high denomination example from the HSBC office in Shanghai. Despite repairs, the overall presentation is quite decent, and all design elements are clear. The hand-signed signatures are also visible. PMG **Fine 12 Net**.

1920年英商香港上海匯豐銀行伍拾圓。上海地名。
來自匯豐銀行上海地名的一枚絕佳罕有的大尺寸高面額鈔票。有修補但整體品相極佳，色彩鮮豔，所有設計元素清晰可見。手簽。PMG **Fine 12 Net**。 (3,000-5,000)
Starting Bid: \$1,500



28242 **China Hongkong & Shanghai Banking Corporation - Shanghai 100 Dollars** 2.5.1913 Pick S363.

Seldom seen in issued form, this highest denomination example is more commonly encountered in Specimen or Proof form. Despite extensive repairs, which lead to the severing and rejoining of the note, the overall appearance is still intact and pleasing enough. Limited issuance but heavily circulated, this large sized note represented a huge sum of money, which lead the great majority of these notes to be redeemed. PMG **Fine 12 Net, Repaired, Severed & Reattached, Ink**.

1913年英商香港上海匯豐銀行壹佰圓。上海地名。
罕見的流通票、通常這高面值更常見於樣票中。儘管大量的修補，有墨跡，但整體外觀仍然完好且令人愉悅。有限度的流通痕跡，這張大額紙幣包含了巨額資金，導致絕大部分票據被贖回。PMG **Fine 12 Net**。 (3,000-5,000)

Starting Bid: \$1,500

28243 China Hong Kong & Shanghai Banking Corporation - Shanghai 100 Dollars 3.9.1919 Pick S363s Specimen.

A fantastic and rare Specimen, grandly sized and intricately engraved. The highest denomination of the series, representation of an enormous sum of money in early 20th century. Completely original paper, which strong embossing, adds to the desirability of this very scarce type. PMG Gem Uncirculated 65 EPQ.

1911-19年英商香港上海匯豐銀行壹百圓樣票。上海地名。令人驚喜的罕有樣票，大型並擁有複雜的設計。該系列鈔票中的最大面值，代表了20世紀初的巨額資金。原紙，強烈的壓花，難得的好品相使其成為更吸引眾人目光的一枚。PMG Gem Uncirculated 65 EPQ。 (4,000-6,000)

Starting Bid: \$2,000



28244 China Hongkong & Shanghai Banking Corporation - Shanghai 100 Dollars ND (1923) Pick S364s Specimen.

Large sized and highest denomination banknote Specimen, offering collectors the opportunity to acquire this beautiful type. The deep colors and exacting engravings are quite pleasing. PMG About Uncirculated 55, 2 POC with printer's annotations and pinholes.

1923年英商香港上海匯豐銀行壹百圓樣票。上海地名。大型的高面值樣票，品相卓越，深色的墨水和精緻壓花讓人心醉神迷。打有註銷孔。萬勿錯過收藏這枚珍品的好機會！PMG About Uncirculated 55。 (3,000-5,000)

Starting Bid: \$1,500

28245 China Hongkong & Shanghai Banking Corporation - Shanghai 10 Dollars 1.1.1924 Pick S365A.

A grandly sized and very popular example of this British bank's issue for Shanghai. Appearing quite original, with circulation folds and an annotation on the reverse. Rarely offered in issued form, and quite desirable therefore. PMG Very Fine 25, annotation.

1924年英商香港上海匯豐銀行拾圓。上海地名。這家英國銀行在上海發行的一個廣泛且非常受歡迎的鈔票。看起來很原始，背面有流通折疊和註釋。很少經手拍賣的流通票，品相非常理想。有註釋。PMG Very Fine 25。 (1,500-2,500)

Starting Bid: \$750



Scarce 1920 Tientsin Branch Issue

罕見1920年匯豐銀行伍圓”天津地名”



28246 China Hongkong & Shanghai Banking Corporation - Tientsin 5 Dollars 1.1.1920 Pick S382.

A very rare and desirable Hong Kong & Shanghai Banking Corporation 5 Dollars, Tientsin issue. Beautifully designed note with pleasingly bright colors. It has been over three years since this pick number hit the auction block and there are only four notes graded in the PMG Census, revealing the scarcity of this issue. Graded PMG **Choice Very Fine 35** with comments of previous mounting and an annotation.

1920年香港上海匯豐銀行伍圓，天津地名。

一枚相當罕有、難得的香港上海匯豐銀行伍圓，天津發行。精美設計伴隨悅目色彩。同一Pick編號的紙幣出現在上一次在拍賣會已超過三年，而僅有四枚曾獲PMG評級，足見其珍貴。這枚曾有粘貼及註記，獲評PMG Choice Very Fine 35。 (10,000-15,000)

Starting Bid: \$5,000



28247 China International Banking Corporation - Hankow 5 Dollars 1.7.1918 Pick S407s Specimen.

A high quality Specimen, with vivid colors and clean margins. Completely crisp and original paper add to the desirability of this scarce and popular Specimen, grading PMG Gem Uncirculated 66 EPQ, with customary POCs noted.

1918年美商花旗銀行伍圓樣票，漢口地名。色彩鮮艷、裁切工整的高品質樣票。品相如新，原紙，為這枚膾炙人口且罕見的樣票增添光彩，獲評PMG Gem Uncirculated 66 EPQ。(1,500-2,000)

Starting Bid: \$750



28248 China International Banking Corporation - Hankow 10 Dollars 1.7.1918 Pick S408s Specimen.

This olive green variety 10 Dollar Specimen has vivid color schemes on both sides, exacting detail, and diagonal Specimen overprints. A rare and desirable type. PMG Choice Uncirculated 64 cancelled with 2 punch holes.

1918年美商花旗銀行拾圓樣票，漢口地名。橄欖綠色版別的拾圓樣票，正背面圖案鮮艷，細節精緻，加蓋樣票字樣呈斜對角。罕有而吸引的類型。PMG Choice Uncirculated 64。(1,000-1,500)

Starting Bid: \$500

Colorful Hankow 50 Dollars Specimen

絢麗多彩的漢口地名伍拾圓樣票



28249 China International Banking Corporation - Hankow 50 Dollars 1.7.1918 Pick S409s Specimen.

A beautifully inked Specimen, and a rare type, especially in high grade. Desirable higher denomination. At the time of cataloging, there are only four examples graded in the PMG Population Report. Exacting details are clearly seen on both sides of this note. PMG Gem Uncirculated 65 EPQ cancelled with 4 holes.

1918年美商花旗銀行伍拾圓樣票，漢口地名。稀有的類型，墨水精美，細節都保存完好，所有細節均完整的顯示在兩側，值得榮獲高分等級。在編寫此目錄時，PMG的數量報告中列出只有四個例子。此枚被評為PMG Gem Uncirculated 65 EPQ。(3,000-5,000)

Starting Bid: \$1,500



28250 China International Banking Corporation - Hankow 1 Dollar 1.7.1919 Pick S411s Specimen.

A beautiful example of this scarce type, and the only denomination with this date. Terrific condition, and rare as such. PMG Gem Uncirculated 65 EPQ cancelled with 2 holes.

1919年美商花旗銀行壹圓樣票，漢口地名。漂亮而罕有的類型，也是該日期發行的唯一面額。出色品相，珍罕如此。PMG Gem Uncirculated 65 EPQ。(1,000-1,500)

Starting Bid: \$500



28251 China International Banking Corporation - Shanghai 5 Dollars
1.1.1905 Pick S419a.

A rare note in issued form, and quite desirable with wholly original paper. There are only three examples in the PMG report with EPQ paper status. Large sized note, and quite pleasing in issued form. PMG **Choice Very Fine 35 EPQ**.

1905年美商上海花旗銀行伍圓。上海地名。
罕見的流通票，大型紙幣，原紙，圖案精美。PMG數量報告中只有三張具有EPQ狀態，這枚是其中之一，相當悅目。PMG Choice Very Fine 35 EPQ。
(1,500-2,000)

Starting Bid: \$750



28253 China International Banking Corporation - Shanghai 10 Dollars
1.1.1905 Pick S420a.

Beautifully inked and only minimally circulated, this larger sized and higher denomination issue is quite uncommon in fully issued form. Small serial number without prefix, this type brings spirited bidding when they appear on the auction block. PMG **Extremely Fine 40**.

1905年美商上海花旗銀行拾圓。上海地名。
油墨漂亮，只有低限度的流通。就尺寸大和高面額的流通票而言，實屬罕見。沒有冠號的小序號，這種類型在拍賣中往往帶來了激烈的競價。PMG Extremely Fine 40。
(2,000-3,000)

Starting Bid: \$1,000



28252 China International Banking Corporation - Shanghai 5 Dollars
1.1.1905 Pick S419a.

This terrific, lightly circulated example displays bold colors, signatures, and engravings. Unusually decent and very scarce in issued form, and even more desirable in this grade; PMG **Choice Very Fine 35**.

1905年美商上海花旗銀行伍圓。上海地名。
這枚出色的、曾經微流通的紙幣呈現鮮明的色彩、簽名和壓紋。就這一類型而言，品相已是相當優秀，罕見，其評分更增添吸引力。PMG Choice Very Fine 35。
(1,500-2,000)

Starting Bid: \$750



28254 China International Banking Corporation - Shanghai 10 Dollars
1.1.1905 Pick S420s Specimen.

Always desirable larger sized and higher denomination note from this foreign bank. Becoming increasingly scarce. PMG **Gem Uncirculated 65 EPQ**, with two POCs, which is commonplace for this Specimen.

1905年美商上海花旗銀行拾圓樣票，上海地名。
外資銀行在華發行的高面額、大尺寸紙鈔永遠是受歡迎的拍品，而且日見稀罕。此票上有兩個樣票常見之註銷孔，評PMG Gem Uncirculated 65 EPQ。
(750-1,000)

Starting Bid: \$370

Shanghai Branch Proof Set

上海分行試樣票一組



28255 China International Banking Corporation - Shanghai 100 Dollars 1.1.1905 Pick S422fp and S422bp Front & Back Proofs.

A nice pair of proofs, each uniface, of the front and back of this high denomination note. A pleasing design is seen on both examples. PMG **About Uncirculated 55** for the front proof, and PMG **About Uncirculated 53** for the back. Tears, corner clipped and corner damage are noted for accuracy. The third party grading company misattributes the date as 1909 on the holder. (Total: 2 notes)

1905年美商上海花旗銀行壹佰圓，正背面試樣票。上海地名。

精美的單面試樣票，為該系列大面額的鈔票，賞心悅目的設計。正面獲評 PMG About Uncirculated 55；背面獲評 PMG About Uncirculated 53。 (5,000-7,000)
Starting Bid: \$2,500

High Denomination Specimen

高面額樣票



28256 China International Banking Corporation - Shanghai 100 Dollars 1.1.1905 Pick S422s Specimen.

A visually impressive example, beautifully inked in deep blue and orange hues. Large sized and high denomination Specimen, this very rare issue has excellent original surfaces, wide margins, and bold stampings. Quite desirable and seldom offered, especially when grading PMG **Choice Uncirculated 64**. Three POCs are noted.

1905年美商上海花旗銀行壹佰圓樣票。上海地名。

令人印象深刻的一張，精美的深藍色和橙色為主色調，配以大尺寸和高面額的樣本，絕佳的原紙、闊邊、深印。極少見、頗受歡迎，尤其評得 PMG Choice Uncirculated 64。 (5,000-7,000)

Starting Bid: \$2,500



28257 China International Banking Corporation - Shanghai 1 Dollar
1.7.1919 Pick S423a.

A beautiful note and quite rare in issued form, let alone in Uncirculated condition. Bright original colors, excellent embossing and centering are evident. Mild toning and a missing tiny corner tip are mentioned, but they do not distract from the overall appearance of this excellent banknote. **PMG Uncirculated 62.**

1919年美商花旗銀行壹圓，上海地名。
精美的鈔票，流通票的形式非常罕見，更何況是非流通品。明亮的原始顏色，出色的壓花和置中顯而易見。評級封套上提及些微變色和缺少的小角尖，但並沒有影響這張優秀鈔票的整體外觀。PMG Uncirculated 62。 (1,000-1,600)

Starting Bid: \$500



28258 China International Banking Corporation - Shanghai 1 Dollar
1.7.1919 Pick 423a.

This vividly inked example stacks up well compared to the other survivors of this rare type. All design elements are striking, and the overall presentation is much above average. **PMG Choice Extremely Fine 45.**

1919年美商花旗銀行壹圓。上海地名。
相比其他同款的印色生動，細節壓印清晰、整體表現為中上。PMG Choice Extremely Fine 45。 (1,000-1,500)

Starting Bid: \$500



28259 China International Banking Corporation - Shanghai 10 Tael
1.1.1918 Pick S426s Specimen.

This beautiful Specimen, denominated in Tael, is as scarce as it is desirable. At the time of cataloging, there are only nine examples in the PMG Population Report. Exacting detail is noted on this skillful engraving by the American Banknote Company. **PMG About Uncirculated 55.**

1918年美商花旗銀行拾兩樣票，上海地名。
這枚悅目的樣票以“兩”為面額單位，少見而吸引人。及至製作圖錄時，PMG數量報告中僅有九枚。美國鈔票公司製版技術高超，票面上細節精緻。PMG About Uncirculated 55。 (1,500-2,000)

Starting Bid: \$750

100 Taels Proof Set

罕見壹佰兩試樣票



28260 **China** International Banking Corporation - Shanghai 100 Dollars 1.1.1918 Pick S428p Front and Back Proofs.

A delightful lot of three items - an ungraded International Banking Corporation vignette, and front and back uniface proofs of the 100 Dollar Banknote from 1918. Very scarce in any format, these high denomination proofs allow for easy viewing of both sides of the proposed note. Bold embossing and original colors are evident. The front proof grades PMG **Uncirculated 62**, small tears, and the back grades PMG **Choice Uncirculated 64 EPQ**. (Total: 3 items)

1918年美商花旗銀行壹佰兩，正背面單面試樣票。上海地名。

包含一個未評級的美商花旗銀行徽標，以及正背面單面試樣票。非常罕見，高面值。顏色鮮艷、原色。正面輕微撕裂，評得 PMG Uncirculated 62；背面 PMG Choice Uncirculated 64 EPQ。 (5,000-7,000)

Starting Bid: \$2,500



28261 **China** Netherlands Trading Society 5 Dollars 1.1.1909 Pick S458. A beautiful note that is rarely seen in issued form, this specific example retains its original colors, along with a boldly inked signature. Despite the rust, ink stamps, and repairs mentioned by PMG, this note is still widely collectible and missing from many collections. PMG **Choice Fine 15 Net**.

光緒三十四年 (1909) 上海和嘯銀行伍圓。
極少見的流通票，設計精美，保有原色及清晰簽名。雖然帶有鏽斑、印章和PMG提及的修補，這枚仍是眾多收藏系列中所從缺的那一枚，值得珍藏。
PMG Choice Fine 15 Net. (3,000-3,500)

Starting Bid: \$2,300



28262 **China** Netherlands Trading Society \$10 Dollars 1909 Pick S459cts Color Trial Specimen.

A universally recognized rarity, this beautiful note offers a splendid engraving, along with contrasting colors and exacting detail. The top margin includes printer annotations, one which reads "Back Approved". Missing from many collections, this type is always desirable, especially with completely original paper. PMG **About Uncirculated 55 EPQ**.

光緒三十四年 (1909) 上海和嘯銀行拾元。試色樣票。
一枚普遍認可的稀有品。原紙、浮雕壓花，對比鮮明的顏色和精緻的細節均可見到。上方有註釋，其中在背面寫有「Back Approved」。受歡迎的一款，絕對能助您豐富收藏。PMG About Uncirculated 55 EPQ. (4,000-6,000)

Starting Bid: \$2,000

Harbin Overprint Issue

加蓋「哈爾濱」系列



28263 China Russo-Asiatic Bank - Harbin 100 Dollars ND (1910) Pick S466.

A spectacular high denotative note from the sort after Russo-Asiatic Bank. In 1910 the bank saw a name change from the Russo-Chinese Bank to the Russo-Asiatic Bank. It was because of the name change that overprint is evident on the front and the back of the note. Very attractive, great historical content and a pleasure to look at. Rare in any grade. PMG Choice Uncirculated 64, pinhole.

1910年哈爾濱華俄道勝銀行壹佰圓。

引人注目且標誌性的一張。1910年，它與另一家俄法合資的銀行-北方銀行合併，改稱「俄亞銀行」。由於名稱的改變，套印的正面和背面都有明顯的疊印效果。非常吸引，具有歷史性，外觀漂亮。任何評級都十分罕見。PMG Choice Uncirculated 64。(6,000-8,000)

Starting Bid: \$3,800



28264 China Russo-Asiatic Bank - Harbin 100 Dollars ND (1910) Pick S466.

A rare, high grade example of this large denomination issue from a popular foreign bank operating in China. Despite the mounting stains, the paper remains firm and all design traits are visible and decent. Small serial number and limited issuance add to the desirability of this scarce banknote. PMG About Uncirculated 50 Net.

1910年哈爾濱華俄道勝銀行壹佰圓。

罕見、絕佳品相的高面值鈔票。儘管有黏貼餘跡，紙張仍然堅挺，所有的設計細節亦仍然可見。小序號和有限的發行量增加了這珍罕鈔票的可取性。PMG About Uncirculated 50 Net。 (4,000-5,000)

Starting Bid: \$2,500

Shanghai Branch Mexican Dollar Specimen

珍罕上海華俄道勝銀行伍墨西哥圓樣票



28265 China Russo-Chinese Bank - Shanghai 5 Mexican Dollars 1909 Pick S542s Specimen.

This wonderful Specimen was the final issue for the Shanghai Branch denominated in Mexican Dollars. Following this issue, this bank operated as the Russo-Asiatic Bank which issued notes the following year under the new name. This example was printed by Bradbury Wilkinson & Co. and features an excellent color scheme and refined design details that provide a distinct eye appeal that would make this note stand out in any collection. The PMG Census shows only two examples ever graded to include this highly desirable piece. **PMG Choice Uncirculated 64 EPQ.**

1909年上海華俄道勝銀行伍墨西哥圓樣票。

這款是上海華俄道勝銀行的樣票，上海華俄道勝銀行建於1903年，建成後作為華俄道勝銀行的上海分行營運。華俄道勝銀行是近代中國第一家、也是唯一一家由清政府與外資合辦的銀行，為沙俄對舊中國進行經濟侵略的金融機構，由俄法兩國共同出資及管理。根據沙俄政府頒布的《華俄道勝銀行條例》規定，銀行有權代收中國各項稅收；有權經營與地方及國庫有關的業務；可以鑄造中國許可的貨幣等等。此等行為嚴重侵犯了中國國庫的主權，在中俄合辦名義下實現其擴大在華侵略的陰謀。1910年與另一家俄法合資銀行—北方銀行合併，改稱俄亞銀行。1926年巴黎總行因外匯投機失敗而清理，使在華各地的分行亦隨次倒閉，使這成為極具歷史價值的一枚。

這一枚設計用色大膽，豐富的顏色對比是俄羅斯印刷的特色之一。正面左右可見各一蟠龍騰空而上，正中有一火球，甚具氣勢。；背面則描繪了位於外灘的銀大行大樓。品相卓越，墨水鮮明出色，紙身筆直如原廠狀態。打有註銷孔。由於沒有像英國利息銀行般大量發行，及其後被大量贖回，使這存世量少的一枚變得更為珍貴。這款樣票反映了當時外國勢力對中國的侵入及衰退，充滿歷史價值，不容錯過！PMG Choice Uncirculated 64 EPQ. (10,000-15,000)

Starting Bid: \$5,000

Rare Highest Denomination Specimen

珍罕高面值天津華俄道勝銀行伍佰兩樣票



28266 China Russo-Chinese Bank - Tientsin 500 Taels ND (1907) Pick S554s Specimen.

This Specimen grades PMG **Choice Very Fine 35** with a printer's annotation. A pencilled date of "3rd Dec 1908" is seen at upper left. The original name for this Russian interest bank appears on this example, with the denomination in taels. This bank later operated as the Russo-Chinese Bank, which used remainders of this design to print an updated location of issue and denomination in dollars. This update overprint obliterated many features, which can only be seen on a note of the first bank title. The classical design with dragons and the more complex designs in the underprint is a trademark of Bradbury Wilkinson notes that was only used for a few years around the turn of the 20th century.

1907年天津華俄道勝銀行伍佰兩樣票。

華俄道勝銀行是當時唯一一間由清政府與外資合辦的銀行，由法、俄及大清帝國三國合營，乃是代表俄國在華利益的金融機構。其天津分行於1896年開設，其後發行鈔票。這款樣票亦用色設計大膽，五彩壓花上印有灰黑色伍佰圓面值，對比鮮明漂亮。正面中間印有一黑色龍，兩邊則有各一金橙色蛟龍盤繞而上，口吐珍珠火球，甚有氣勢。而背面印有充滿俄羅斯建築風格的天津分行大樓。這款鈔票上亦同時印有中、英、俄三國語言，反映其主要為當時的居華俄人而發利。此枚卓越優秀，五彩墨水鮮豔奪目，壓花深峻精緻，令人愉悅。左上位置有手寫日期「3 rd Dec 1908」，下方打有註銷孔，品相卓越。美麗動人的一枚，不容錯過的收藏機會。PMG Choice Very Fine 35. (18,000-20,000)

Starting Bid: \$15,000



28267 China Sino-Scandinavian Bank 48 Copper Coins 1926 Pick S584As Specimen.

An attractive Specimen example from the Sino-Scandinavian Bank. This example with minor stains noted by the third party grader which do not detract from the great appeal. Deep red inks and a vignette of the Great Wall highlight this issue graded PMG **About Uncirculated 53**.

民國十五年（1926）華威銀行當拾銅元肆拾捌枚樣票。
來自華威銀行，由中國、挪威、丹麥商人合資興辦。有吸引力的樣票。第三方評級注意到上有的輕微污漬，但這些污漬並沒有影響其巨大的吸引力。深紅色墨水與長城的插圖突出了這張樣票。PMG About Uncirculated 53。 (800-1,200)

Starting Bid: \$400



28269 China Sino-Scandinavian Bank 48 Copper Coins 1926 Pick S599r Remainder.

A perfectly preserved remainder, unissued, and unaffected by circulation. Bright colors and wide borders accentuate the pleasing designs of this popular foreign bank issue. PMG **Gem Uncirculated 66 EPQ**. *From the Feeling Good Collection*

民國十五年（1926）華威銀行當拾銅元肆拾捌枚。庫存票。
未曾發行而且保存完美。此枚設計怡人，廣受歡迎。鈔面色彩鮮艷，邊框廣闊。PMG Gem Uncirculated 66 EPQ。出自：The Feeling Good Collection (1,000-2,000)

Starting Bid: \$500



28268 China Sino-Scandinavian Bank 32 Copper Coins 1926 Pick S598s Specimen.

A beautifully well inked Specimen featuring two eye appealing vignettes. The Front portrays a scenic background with a bridge and the back depicts The Great Wall of China. This is the only graded issue in the PMG population report making it a scarce issue and would be a remarkable find for your collection. PMG **Extremely Fine 40**.

民國十五年（1926）華威銀行當拾銅元叁拾貳枚樣票。
墨色濃麗，前面描繪了風景優美中的小橋，背面為長城。唯一經PMG評級，定會成為您收藏品中非凡的一張。PMG Extremely Fine 40。 (800-1,200)

Starting Bid: \$400

Sole Graded in PMG Census

唯一獲PMG入評的一枚



28270 China Bank of Taiwan Limited - Shanghai 5 Dollars 1.6.1916 Pick S625.

An excessively rare Shanghai Branch "Local Currency" issue by the Bank of Taiwan Limited. Both serial numbers and signatures are present on this lightly circulated example. A truly desirable piece that will highlight any collection. This is the sole example in the PMG Census and is graded **Very Fine 30**.

1916年臺灣銀行伍圓，上海地名。

極罕，台灣銀行發行的上海分行。輕微流通，上有序列號和簽名。令人垂涎的一張，非常突出。這是PMG數量報告顯示的唯一一張，評級為 PMG Very Fine 30。
(30,000-50,000)

Starting Bid: \$15,000



28271 China Yokohama Specie Bank Limited - Hankow 1 Dollar 1.10.1917 Pick S662.

The initial denomination for this popular and desirable series, this banknote has been thankfully saved to be enjoyed today. Completely original and therefore scarce. Issued by one of the few Japanese banks operating in China, this beautiful example grades PMG Gem Uncirculated 65 EPQ. This example is tied for the finest sold in the last decade. *From the Feeling Good Collection*

1917年橫濱正金銀行壹圓。漢口地名。
這款受歡迎的系列中，最小面值的一枚。保存完好漂亮，罕見如此品相。這枚鈔票由在中國營運的日本銀利所發行，品相優良，壓印深峻，精緻漂亮，為過去十年中最好的一枚。PMG Gem Uncirculated 65 EPQ。出自：The Feeling Good Collection (2,000-3,000)

Starting Bid: \$1,000



28272 China Yokohama Specie Bank Limited - Hankow 1.10.1917 1 Dollar Pick S662.

A very pleasing and original note that should please the discerning collector. Issued from this Japanese bank operating in China, and only lightly circulated. Despite being previously mounted with a stamp hinge, the remnants are unobtrusive. PMG About Uncirculated 55.

1917年橫濱正金銀行壹圓。漢口地名。
原始的一枚，發行的日資銀行因營運時期短暫，使其鈔票更為稀有。PMG About Uncirculated 55. (1,000-1,500)

Starting Bid: \$500



28273 China Yokohama Specie Bank Limited - Hankow 10 Dollars 1.10.1917 Pick S664.

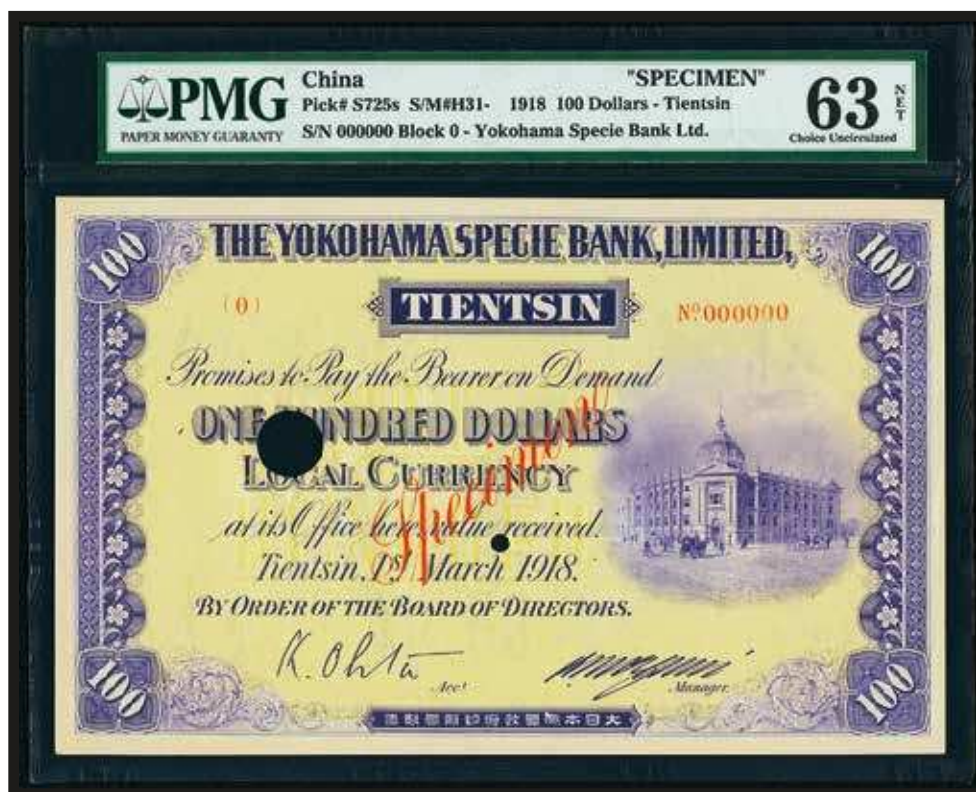
This rare issue from the Yokohama Japanese Bank operating in China displays on standard circulation folds and creases. Bright colors are still evident, and all facets of the design are clearly visible. This is only the 6th example to be offered in a major auction in the last six years. PMG Very Fine 20.

1917年橫濱正金銀行拾圓。漢口地名。
日本的橫濱正金銀行在中國營運期間罕見的發行，有一般的流通折疊和摺痕。鮮豔的色彩依舊明顯，設計各個方面都清晰可見。這只是過去六年中在大型拍賣中提供的第六個例子。PMG Very Fine 20. (1,800-2,500)

Starting Bid: \$900

Tientsin Branch Highest Denomination Specimen

天津分行最高面值樣票



28274 China Yokohama Specie Bank Limited - Tientsin 100 Dollars 1.3.1918 Pick S725s Specimen.

A pleasing, large sized Specimen of a high denomination from this Japanese bank operating in China. Beautiful purple and yellow color schemes on the front, and a stately green, beige, and black reverse. Seldom offered, highly collectible, and very rare. PMG Choice Uncirculated 63 Net, with repairs noted.

1918年橫濱正金銀行壹百圓樣票。天津地名。

由在中國營運的日本銀行所發行的一款高面值大型鈔票，賞心悅目的一枚。正面採用黃色與紫色的設計，背面翠綠色，壓印精緻漂亮，印有紅色樣票字眼及打有註銷孔。保存優美，品質出色。罕見、具收藏價值。輕微修復痕跡。PMG Choice Uncirculated 63 Net. (7,000-9,000)

Starting Bid: \$3,500



28275 China Yokohama Specie Bank Limited - Tsingtao 50 Sen ND (1918) Pick S751.

A Tsingtao PMG **Very Fine 30** branch note with almost all folds being light. We have auctioned only one other example. It graded PCGS VF 30 and brought \$1,116.25 in September 2012.

1918年橫濱正金銀行銀五拾錢。青島地名。美麗的一枚，墨水鮮明，壓花精緻，輕微痕跡。我們於2012年經手過一枚同分，當時以\$1,116.25美元售出。此枚評為 PMG Very Fine 30。 (1,200-1,800)

Starting Bid: \$600

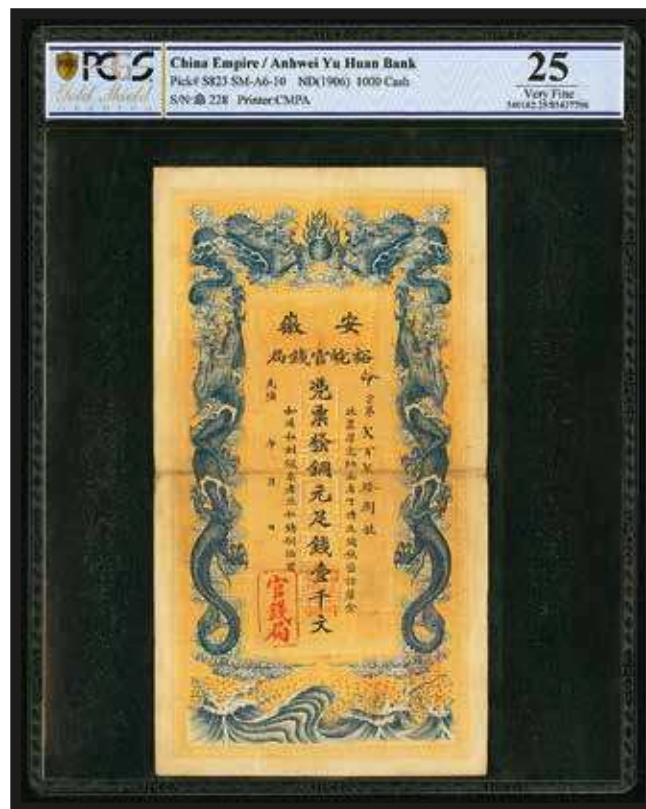


28276 China Bank of Anhui Provincial Government 10 Dollars 1925 Pick S803.

Very scarce in any condition, this example is currently the sole example graded in the PMG Population Report at the time of cataloging. Only minimal signs of honest circulation are noted on this fully issued note from the Anhui Province. An important opportunity to add a very scarce note to your collection; who knows when the next example will appear? PMG **Choice Very Fine 35**.

民國十四年 (1925) 安徽省銀號拾圓。任何品相都非常罕見的一款，目前PMG數量報告中僅有這一枚。輕微的流通痕跡，保存狀態極佳，相當難得，藏家記得把握機會。PMG **Choice Very Fine 35**。 (4,000-6,000)

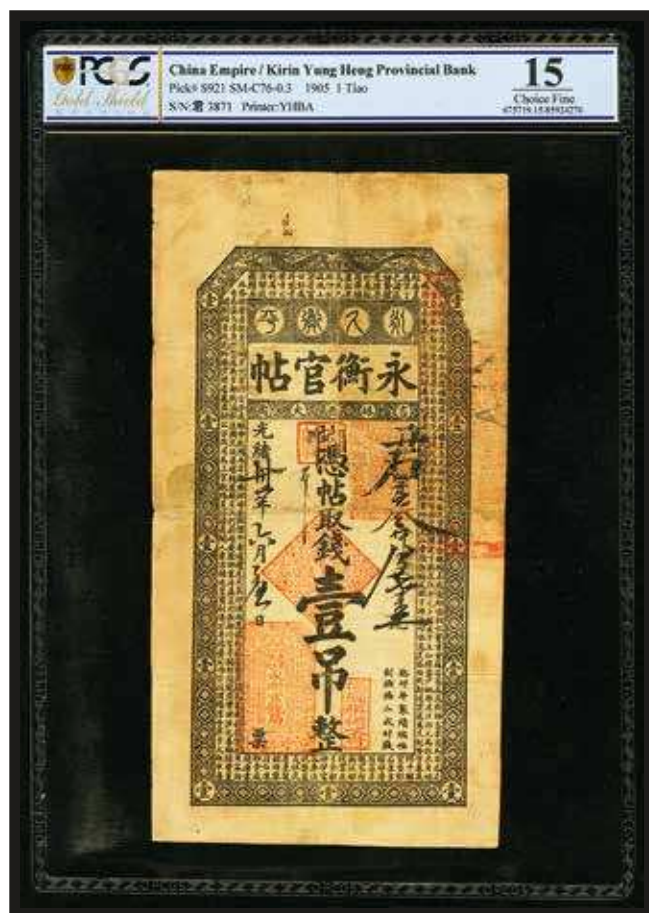
Starting Bid: \$2,000



28277 China Anhwei Yu Huan Bank 1000 Cash ND (1906) Pick S823. Excellent original example with firm paper, vivid original colors, and bold stamps. Visually appealing engravings on both sides add to the desirability of this scarce note. Much better than usually encountered for this type. PCGS Gold Shield **Very Fine 25**.

光緒三十二年 (1906) 安徽裕皖官錢局壹千文。品相極佳的原紙，紙張堅固，原始色彩鮮豔，印章鮮明。兩側的漂亮的印刷增加了這個稀缺鈔票的可取性。品相比普遍的佳。PCGS Gold Shield **Very Fine 25**。 (1,600-2,000)

Starting Bid: \$800



28278 China Kirin Yung Heng Provincial Bank 1 Tiao 1905 Pick S921. An original and pleasing example of this popular large sized issue. The design cues remain mostly unobstructed and clean. Unusually decent and quite good for the technical grade. PCGS Gold Shield **Choice Fine 15.**

光緒三十一年 (1905) 吉林永衡官帖官銀錢號壹吊。
這熱門的大鈔票有原始和令人滿意的品相，設計基本保持完好，評分得宜。PCGS Gold Shield Choice Fine 15。 (800-1,200)

Starting Bid: \$700



28279 China Kirin Yung Heng Provincial Bank 5 Tiao 1911 Pick S971. Quite desirable with the dragons motif, this large sized type retains its design elements despite lengthy circulation. PCGS Gold Shield **About Good 3.**

宣統三年 (1911) 吉林永衡官帖官銀錢號伍吊。
大尺寸鈔票，龍圖案保存完好，儘管流通時間很長，仍能保留其設計元素。PCGS Gold Shield About Good 3。 (1,200-1,600)

Starting Bid: \$1,000



28280 China Kirin Yung Heng Provincial Bank 2 Tiao 1913 Pick S976.
A delightful 2 Tiao denominated note, with an interesting combination of handstamps and annotations. Colors remain bold. PCGS **Choice Fine 15 Details, repair.**

民國二年 (1913) 吉林永衡官帖官銀錢號貳吊。
優秀的色彩，草書註記與印章組合頗為有趣。細節鮮明，經修補。PCGS Choice Fine 15 Details。 (1,000-1,500)
Starting Bid: \$800

28282 China Kirin Yung Heng Provincial Bank 5 Tiao 1912 Pick UNL S/M#C-76.

Despite years of circulation, this large sized note has most of its details clearly visible. Overprinted with "Chung Hwa Min Kuo over Hsuan T'ung," this handsome note is full of character. PCGS Gold Shield **Good 4.**

民國元年 (1912) 吉林永衡官帖官銀錢號伍吊。
雖經多年流通，這枚大尺寸紙幣的絕大多數細節仍清晰可見。"宣統"字樣上加蓋"中華民國"，別具一格。PCGS Gold Shield Good 4。 (1,000-1,200)
Starting Bid: \$800



28281 China Kirin Yung Heng Provincial Bank 5 Dollars 1932 Pick S1081F.

A seldom seen "Big Money" Issue from this provincial bank. The 5 Dollars was the sole denomination of the Year 21 issue and this desirable example is the sole graded example in the PMG Census. Although circulated, all original design features remain. PMG mentions stains and grades this desirable piece **Very Fine 25.**

民國二十一年 (1932) 吉林永衡官銀錢號伍圓。
罕見的大型鈔票發行。伍圓是民國二十一年所發行的唯一面值，這枚雖有流通痕跡，但墨水仍然保存明亮完整，壓花精美，中間蓋有「監理官印」朱印，十分吸引的一個例子。PMG Very Fine 25。 (3,000-5,000)
Starting Bid: \$1,500





28283 China Kiangsi Government Bank 1 Dollar 1907 Pick S1083.
This bank is not priced above VF for any of its notes in the Krause reference. This example grades PMG **Very Fine 25** and has earned a comment free holder. We had another PMG VF 25 Pick S1083 with minor restorations bring \$1,560 in January 2018.

光緒三十三年 (1907) 江西官銀錢總號銀元票壹圓。
按克勞斯錢幣目錄，並沒有關於這家所發行的評分為VF以上的鈔票例子的定價。我們於2018年1月份一枚同分以\$1,560美元售出了S1083。此枚評為PMG Very Fine 25。 (2,000-3,000)

Starting Bid: \$1,000



28284 China Bank of Kiangsi 10 Dollars 1916 Pick S1102.
A lively example with contrasting yellow and green colors. The highest denomination from this short-lived bank and is the second highest graded in the PMG population report. PMG **Choice Uncirculated 64**.

民國五年 (1916) 江西銀行兌換券拾圓。
一枚黃綠色對比強烈的例子，是這間存世不久的銀行所發行的最高面額鈔票，也是PMG數量報告中評分第二高的例子。PMG Choice Unc 64。 (750-900)
Starting Bid: \$370



28285 China Kiangnan Yu-Ning Government Bank 98 Coppers over 1 Ch'uan 1903 (Year 29) Pick S1161.

This heavily circulated example is still pleasing enough, with even wear and mostly clear designs. Written notations and overprints are still visible. Uncommon, and in-demand. PCCS Gold Shield **Good 4**.

光緒二十九年 (1903) 江南裕寧官銀錢局壹串文。
高度流通的痕跡，但外表仍然吸引，絕大部分細節清晰。手寫註記及各色印章仍然可見。不同尋常，頗受歡迎的品種。PCCS Gold Shield Good 4。 (750-900)

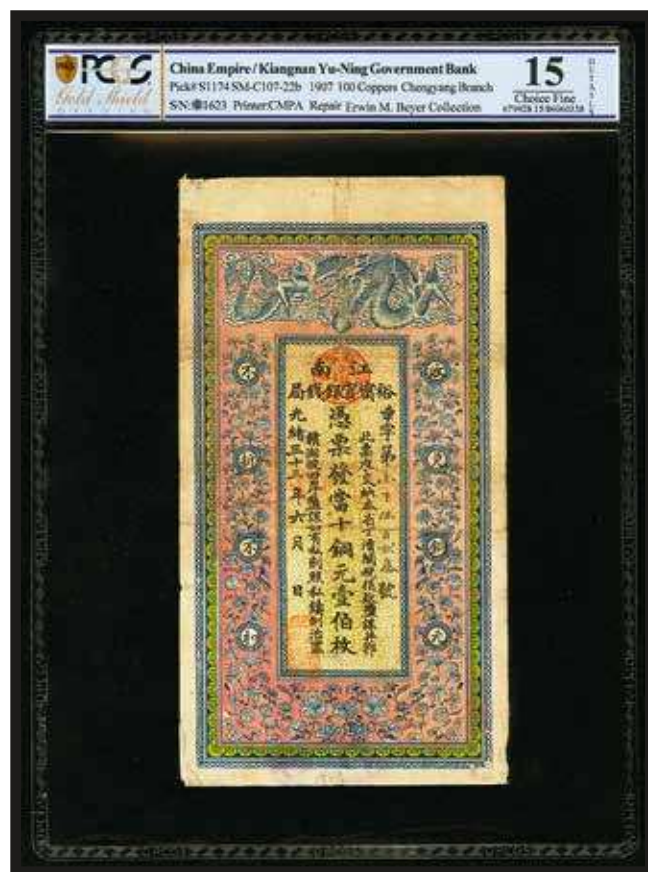
Starting Bid: \$370



28286 China Yu Ning Imperial Bank 1 Dollar Yr. 31 (1905) Pick S1168.
A very rare banknote in any grade, this large format example from the Yu Ning Imperial Bank has thankfully survived to be offered to collectors today. Only a select few examples have been offered publicly in the last decade, and in similar condition as the offered example here. Heavily circulated, repaired, partially re-drawn, and stained, but nevertheless, this note is intact, and all details are visible. Rare, desirable, and missing from most collections. PCGS **Fine 12**.

光緒三十一年(1905)江南裕甯官銀錢局壹圓。
不論於任何等級亦十分珍罕的一枚。這款裕甯官銀錢局所發行的的大型鈔票於過去十年間只出現過有限數量，而這枚很幸運地能保存至今，給予眾藏家一個豐富收藏的機會。流通、修復痕跡。紙身完好無缺，細節清晰可見。炙手可熱的珍品，不容錯過。PCGS **Fine 12**。(3,000-5,000)

Starting Bid: \$2,000



28287 China Kiangnan Yu-Ning Government Bank - Chengyang 100 Coppers 1907 Pick S1174.
A beautifully inked and colorful note, with intricate designs and color schemes. Despite repairs mentioned on the third party holder, the overall presentation is still outstanding for the grade and type. *Ex: Erwin M. Beyer*. PCGS Gold Shield **Choice Fine 15 Details**.

光緒三十三年(1907)江南裕甯官銀錢局壹佰枚。
顏色艷麗、繁複的設計及配色方案。儘管評級套上指出有修補痕跡、但整體看來依然非常出眾。PCGS Gold Shield **Choice Fine 15 Details**。
出自：白爾文舊藏 (900-1,200)

Starting Bid: \$750



28288 China Kiangnan Yu-Ning Government Bank 100 Coppers 1907
Pick S1174.

Interesting large sized note with numerous signs of circulation, all which add character to this pleasing 100 Coppers. Beautifully inked, with annotations and stampings, telling a story of where this note circulated. PCGS Gold Shield **Good 6**.

光緒三十三年 (1907) 江南裕甯官銀錢局壹佰枚。
有趣的大尺寸紙幣，無數流通痕跡襯托了這枚吸引人的鈔票。墨印精美，註記及印章述說了流通的故事。PCGS Gold Shield **Good 6**。(750-900)

Starting Bid: \$500

Scarce Kiangnan Yu-Ning Government Bank Issue

罕見裕甯官銀錢局伍圓



28289 China Kiangnan Yu-Ning Government Bank 5 Dollars 1.7.1907
S1178b.

An extremely rare note in any grade, with no examples in the PMG population report. Heavily circulated but still presentable, this note was redeemable for five silver dollars. All design elements are at least visible, and the colors are bold enough despite the folds and creases. With no recent public sales records to find, our estimates could prove conservative, especially for a problem-free note. PCGS **Fine 12**.

光緒三十三年 (1907) 裕甯官銀錢局銀元鈔票伍圓。
罕有的一枚，PMG數量報告中沒有記載。重度流通，但保存良好，細節可見。設計大膽，正中位置兩祥龍圍繞伍圓，背面印有李鴻章肖像，甚具特色。近年沒有同款的出售紀錄，十分難得，相信會成為是此拍賣焦點之一。PCGS **Fine 12**。(5,000-7,000)

Starting Bid: \$4,500



28290 China Yue Soo Imperial Bank - Kiangsu 1 Dollar 1.9.1908
Pick S1232b.

This intriguing, early 1908 example with fireball between facing dragons is graded PMG **Very Fine 20 Net**. Repaired, corner reconstructed annotated on holder.

光緒三十四年 (1908) 江蘇裕甯官銀錢局壹圓。
1908年早期的一枚，在角位有修復痕跡。評分為PMG **Very Fine 20 Net**。(750-1,000)

Starting Bid: \$500



28291 China Yue Soo Imperial Bank - Kiangsu 5 Silver Dollars 1.9.1908
Pick S1233a.

An interesting, scarce issued note, equivalent to five silver dollars of local currency. This is the only example in the PMG population report, and the first example we have offered. Much scarcer than the next variety, Pick S1233b, which is often found canceled by means of being trimmed at the edges. This completed intact example has some circulation stamps and restoration, grading PMG **Very Fine 20 Net**.

光緒三十四年 (1908) 江蘇裕蘇官銀錢局通用鈔票伍圓。
有趣但稀缺的發行，相當於當地貨幣的五銀元。這是PMG數量報告中唯一的一張，也是我們提供的第一張。比Pick S1233b更加稀缺，該款經常被發現被註銷，因為其邊緣被剪裁而取消。這完整的一張有一些流通的印章和修復痕跡，評級為 PMG Very Fine 20 Net。 (800-1,200)

Starting Bid: \$400

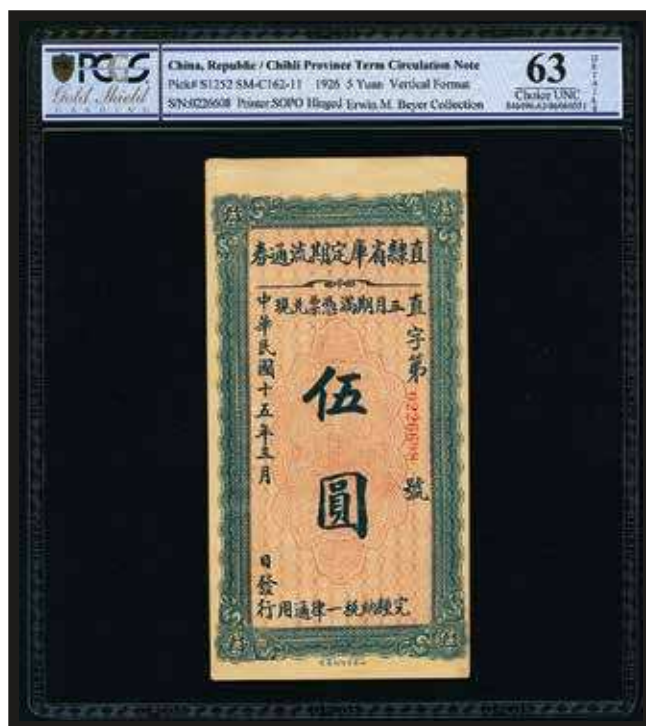


28292 China Chihli Province Treasury Exchange Note 1 Yuan 1928
Pick S1241s.

A lovely example with bold orange inks depicting a bridge at center. The lowest denomination of the 1928 Treasury Exchange Notes Issue. A hard to find note graded PMG **Gem Uncirculated 66 EPQ**.

民國十七年 (1928) 直隸省金庫兌換券壹圓。
有著鮮豔的橙色墨印，中央有橋樑圖，是直隸省金庫1928年發行之最低面額鈔票。難得的出色例子。PMG Gem Uncirculated 66 EPQ。 (750-900)

Starting Bid: \$370



28293 China Chihli Province 5 Yuan 1926 Pick S1252 S/M#C162-11.
This pleasing large format issue has bright colors and clear design elements. Although previously hinged, the remaining paper remains strong and crisp. PCGS Gold Shield **Choice UNC 63 Details**.

民國十五年 (1926) 直隸省庫定期流通券伍圓。
墨色明亮的直式票，所有設計細節清晰可見，雖有痕跡，但整體仍然出色。PCGS Gold Shield Choice UNC 63 Details。 (750-1,000)

Starting Bid: \$370

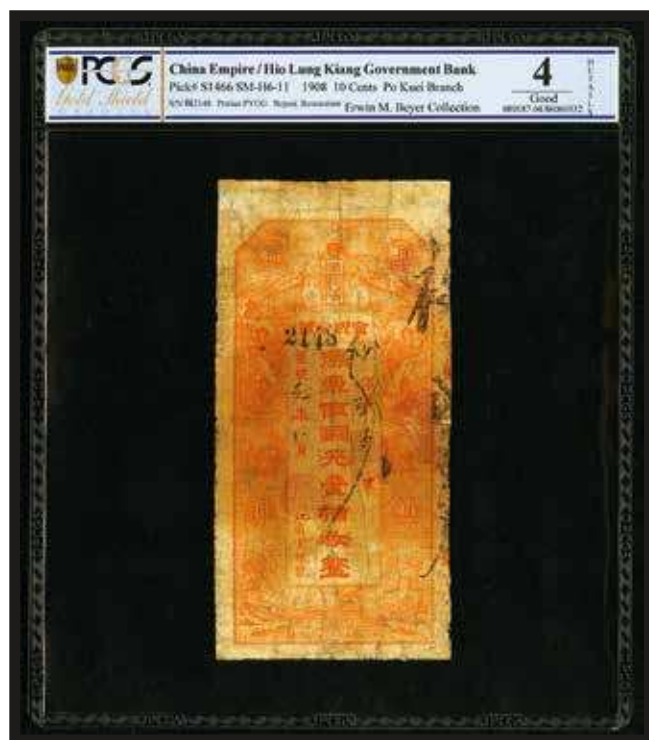
28294 China Provincial Bank of Chihli 1.12.1920 Specimens Three
Examples PCGS Banknote Grading.

1 Dollar Pick S1263 **Gem UNC 65 OPQ**, 2 POC;
5 Dollars Pick S1264 **Gem UNC 66 OPQ**, 2 POC;
10 Dollars Pick S1265 **Choice UNC 64 OPQ** 2 POC.

Three Tientsin branch notes with the same design shared on both sides by each denomination. (Total: 3 notes)

民國九年 (1920) 直隸省銀行壹圓、伍圓、拾圓樣票，一組三枚。天津地名。三枚不同面值所組成的一組樣票組合，天津分行所發行。設計上分別採用綠、藍和紅色作主調，壓花簡易而精美，漂亮的一個系列。均打有註銷孔。三枚的評分分別為PCGS Banknote Grading Gem UNC 65 OPQ、Gem UNC 66 OPQ及 Choice UNC 64 OPQ。 (1,500-2,000)

Starting Bid: \$1,000



28295 China Hio Lung Kiang Government Bank - Po Kuei 10 Cents 1908 Pick S1466.

A heavily circulated small change example of this scarce note. Despite that, the design elements are still visible and the presentation is decent enough for the grade and type. PCGS Gold Shield **Good 4 Details**, repair, restoration.

1908年黑龍江省官銀分號銅元壹拾枚。卜魁地名。非常罕有，有流通和修補痕跡。設計有趣。PCGS Gold Shield Good 4 Details. (750-1,000)

Starting Bid: \$500



28296 China Heilungchiang Kwang Sing Company 1 Tiao 1907 Pick S1537.

Full border design details and bright inks remain on this scarce 1 Tiao from the earlier issues. The heavy centerfold does not detract from the characters on the back and this desirable example is graded PCGS Gold Shield Grading **Fine 12**.

光緒三十三年（1907）黑龍江省廣信公司壹吊。早期發行的一枚，紙身保有完整的邊框細節和明亮墨水，壓花精緻深峻，十分理想。中間雖有摺痕但不影響其吸引力。PCGS Gold Shield Fine 12. (1,000-1,200)

Starting Bid: \$800



28297 China Heilungchiang Kwang Sing Company 1 Tiao 1918 Pick S1550.

A pleasing large-format note, with intricate trees motif surrounding the center of the front. The handstamps and annotations add to the history of this example, which earns a problem-free PCGS Gold Shield **Very Fine 25**.

民國七年（1918）黑龍江廣信公司壹吊。一枚優異的大尺寸紙鈔，四邊帶精巧的樹木浮雕圍繞中央。加蓋和注釋增添了這枚紙鈔的歷史意義，獲得 PCGS Gold Shield Very Fine 25. (750-1,000)

Starting Bid: \$450

CHINA

28298 **China Kwang Sing Company - Heilungchiang 5 & 10 Dollar Bond 1.12.1924** Picks S1605s and 1606s Specimens.

Two beautifully engraved Specimens are offered here in this lot, each with completely original paper and beautiful color schemes. Quite uncommon in this form, and desirable as such. The 5 Dollar grades PCGS Gold Shield **Gem UNC 65 OPQ**, and the 10 Dollar is misattributed on the PCGS Gold Shield holder and grades Choice **UNC 64 OPQ**. Two POCs are noted on each Specimen. (Total: 2 notes)

民國十三年 (1924) 黑龍江廣信公司伍圓、拾圓樣票。

圖案精美動人，原創紙張和襯色。非常罕見，難得的一枚。伍圓評為PCGS Gold Shield Gem UNC 65 OPQ；拾圓評為PCGS Gold Shield Choice UNC 64 OPQ。 (800-1,000)

Starting Bid: \$400



28299 **China Sikang Provincial Bank 1/2 Yuan 1939** Pick S1739.

This diminutive note should not be overlooked, as it is quite scarce, especially in decent collectible grade. Only sold in public auction four times since 2013, each time with spirited bidding. Rare and desirable. PCGS **About New 53**, with pinholes and minor mounting remnants mentioned for accuracy.

民國廿八年 (1939) 西康省銀行半圓藏幣。

這枚小尺寸紙鈔不應被忽視。事實上此例頗為稀罕，尤其是具有出色的收藏品相等級。自2013年起，此品種只出現於公開拍賣四次。每次均引起激烈的競投。屬珍稀而誘人得系列。此枚帶針孔和少量黏貼殘餘物，獲評為 PCGS About New 53。 (1,500-2,000)

Starting Bid: \$750



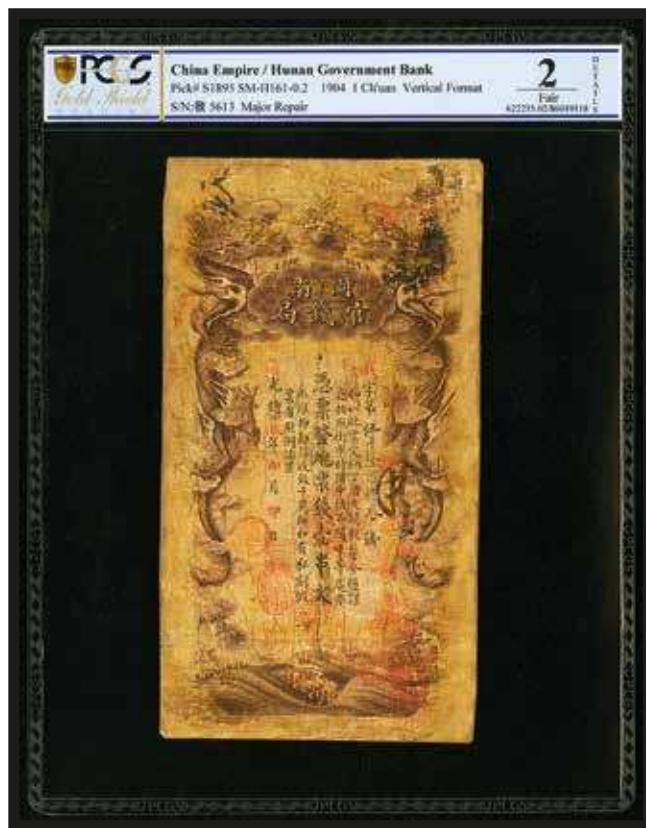
28300 **China Hulunbeier Official Currency Bureau 25 Yuan 1919** Pick S1892L.

Beautifully original example of this rare issue. Four-digit serial number coupled with a only light circulation adds to the desirability of this offering. This example is by far and away the best example graded in the PMG population report, with the only other note in a distant "Fine 15". An excellent opportunity to acquire a rare banknote in impressive condition. PMG **Extremely Fine 40**.

民國八年 (1919) 呼倫貝爾官商錢局貳拾伍圓。

設計精美、罕有得系列。四位序列號、輕微流通。暫時為PMG見過最佳的一張，其他所見大部分皆只評為Fine 15。此為保存狀態極佳，獲得 PMG Extremely Fine 40。 (4,000-6,000)

Starting Bid: \$2,000



28301 **China Hunan Government Bank 1 Ch'uan 1904** Pick S1895.

Grandly sized with a pleasing dragons and valleys motif, this well-circulated example manages to still retain its colors, design elements, and overall body. Despite major repairs, which were executed to strengthen the note, the overall appearance is still decent enough for the grade. PCGS Gold Shield **Fair 2 Details**.

1904年湖南官錢局壹串文。

大尺寸，良好地流通，有令人悅目的龍和山谷圖案，仍然保留了其顏色、設計元素和紙張。儘管進行了修復以強化鈔票，整體外觀仍然與評級相乎。PCGS Gold Shield Fair 2 Details。 (1,000-1,200)

Starting Bid: \$800



28302 China Hunan Government Bank 1 Tael 1906 Pick S1913.
An elaborately engraved large format banknote, complete with a full range of notations, stamps, and other signs of circulation, which add to the history of this banknote. All design cues are visible despite some of the handstamps and notations. PCGS Gold Shield **Very Good 8 Details**, Restoration. Still, an appealing banknote and scarce.

光緒丙午年 (1906) 湖南官錢局壹兩。
一枚精心雕印的紙鈔，帶大量批注、戳記和其他流通記號，增添了其歷史意義。儘管票面上有手蓋戳記和批注，但無阻觀察細節。有補。但總體依然稀罕和出色，評PCGS Gold Shield Very Good 8 Details。 (800-1,000)

Starting Bid: \$600



28303 China Kwangtung Provincial Bank 20 Cents 1935 Pick S2437a
Red Serial Number.

Not to be confused with the standard issue, which has a royal blue prefix and serial number, coupled with either green or black signatures. This rare variety has a partial header and number-only prefix in bright red ink. A rare variety, in outstanding technical grade. PMG **Gem Uncirculated 66 EPQ**.

民國二十四年 (1935) 廣東省銀行貳毫，紅色序列號。
一般標準流通票冠號及序列號為藍色，帶有綠色或黑色簽名。而這一版別加蓋“臨時通用票”，亮紅色全數字序列號，紙質卓越，獲出色高分PMG Gem Uncirculated 66 EPQ。 (1,500-2,000)

Starting Bid: \$1,200

28304 China Kwangtung Provincial Bank 5; 10; 50 Cent 1; 5; 10 Yuan 1949 Pick S2452; S2454; S2455; S2456; S2457; S2458 Six Packs of 100.
An unusual lot of 6 bundles for China, Kwangtung Provincial Bank (600 notes). Some minor toning, foxing, and edge bends may be noticed on the outer notes; however, the majority of notes in this bundle grade **Choice Crisp Uncirculated**. (Total: 600 notes)

民國三十八年 (1949) 廣東省銀行伍分/壹角/伍角/壹圓/伍圓/拾圓各一捆，每捆100枚。
不尋常的廣東省銀行鈔票六捆，共600枚。個別有輕微褪色或變色，外側紙幣邊緣可能有彎曲。大部分品相屬Choice Crisp Uncirculated。 (800-1,000)

Starting Bid: \$400



28305 China Commercial Guarantee Bank of Chihli 5 Dollars 1.1.1919 Pick S2516As Specimen.

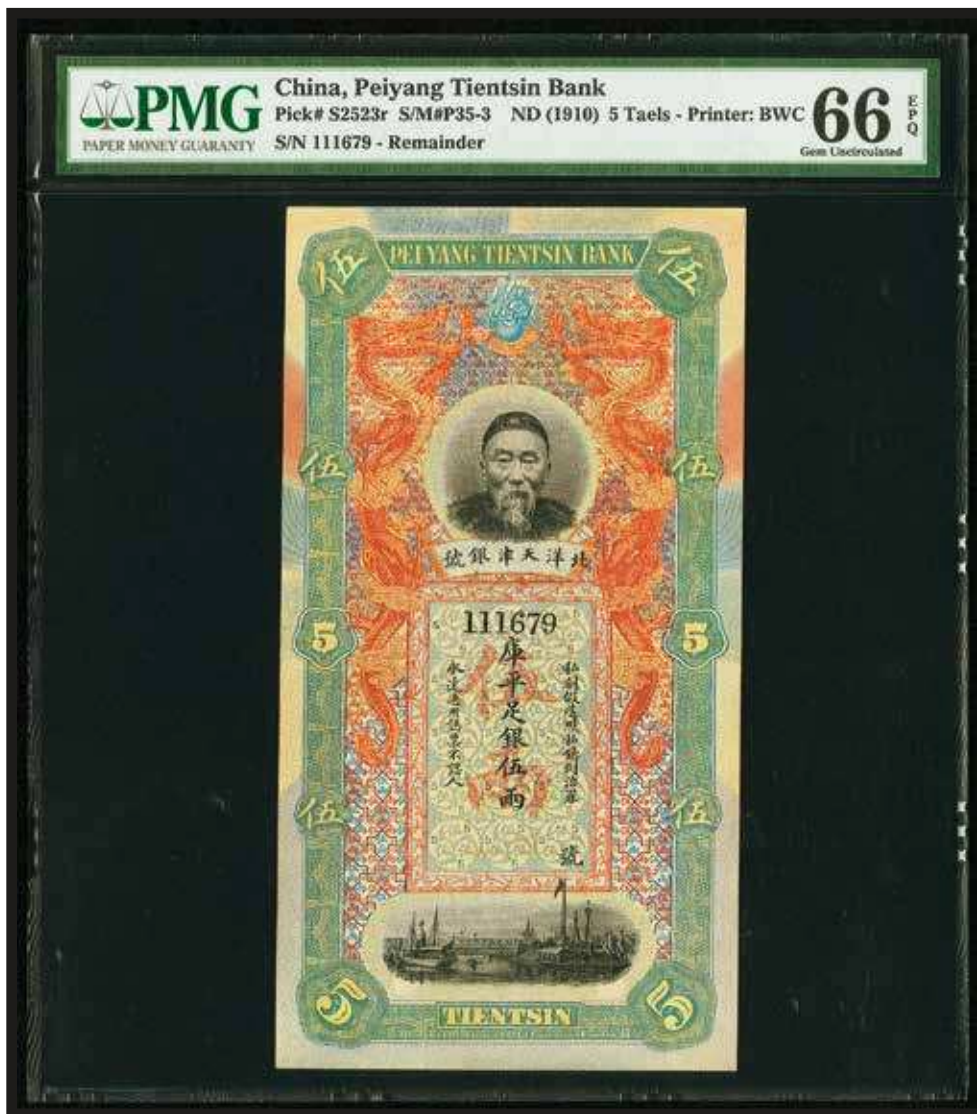
A very pleasing Specimen with a beautiful color pallet. This issue has a multicolored guilloché and a bank building on the front and a brown back. With red Specimen overprints and two POCs this delightful example is graded PMG **Gem Uncirculated 66 EPQ**.

1919年北洋保商銀行伍圓樣票。
置中，品相卓越，蔚藍底色襯托啡綠色壓花，墨水鮮艷動人，描繪了當時的銀行大樓。悅目的一枚。可見註銷孔及紅印。PMG Gem Uncirculated 66 EPQ。 (1,000-1,500)

Starting Bid: \$500

Sole Finest Graded in PMG Census

PMG最佳評鑑之北洋天津銀號伍兩



28306 China Peiyang Tientsin Bank 5 Taels ND (1910) Pick S2523r Remainder.

An absolutely splendid and beautiful example of this large sized and vertical format banknote. This remainder is free of any distractions from the original design, offering an unobstructed view at this appealing note. Seldom offered in any condition close to this offering, which this specific note being the single finest graded example in the PMG Population Report. Choice, and rare. PMG Gem Uncirculated 66 EPQ.

1910年北洋天津銀號伍兩，庫存票。

袁世凱於1902年至1907年間擔任北洋新軍練兵大臣，期間創立了北洋天津銀號。當時營運時間甚短的北洋天津銀行，發行了直式銀兩票及橫式銀圓票，委託英國巴布域偉堅遜印刷公司印刷。後來因袁世凱地位一度跌落，該批鈔票未能發行流通，民國年間直隸省銀行重新發用，不久後卻因李鴻章頭像受到非議，銀行被迫撤回，一同銷毀，導致存世品稀少現象。此枚保存極佳，上方為李鴻章頭像，兩條赤龍盤繞而上，華麗奪目，甚具氣勢。背面印有漢滿兩文，未經流通。此款甚少被提供予拍賣，而此枚亦是PMG紀錄中品相最好的一枚，不容錯失。PMG Gem Uncirculated 66 EPQ。 (5,000-7,000)

Starting Bid: \$2,500



28307 **China** Peiyang Tientsin Bank 1 Dollar ND (1910) Pick S2526r Remainder.

A visually stunning note, ornately engraved and boldly inked. Only the slightest handling is observed. This remainder is free of any distractions and maintains its clean borders. PCGS Gold Shield **Choice AU 58 OPQ**.

1910年北洋天津銀號壹圓，庫存票。

設計華美、細節墨色鮮明。僅見最輕微的觸摸痕跡。這枚庫存票四邊乾淨，沒有任何瑕疵。PCGS Gold Shield Choice AU 58 OPQ。 (4,000-5,000)

Starting Bid: \$3,500

High Grade Pei-Yang Tientsin Bank Issued 3 Dollars

卓越品相北洋天津銀號叁圓



28308 China Pei-Yang Tientsin Bank 3 Dollars ND (1910) Pick S2527.

This splendid note, engraved by Bradbury & Wilkinson, retains its original paper, vivid colors, and intricate patterns. Infrequently offered in any form, this fully issued example will surely bring spirited bidding. PMG Choice Uncirculated 64 EPQ.

1910年北洋天津銀號叁圓。

這款由巴布域偉堅遜公司印製發行，品相卓越，紙質近乎原廠狀態。墨水大膽出色，設計上正面採用綠色與橙色為主，正上方有兩橙金色蟠龍，正中位置寫有面值，而左右兩邊則為銀大樓及李鴻章肖像。此款甚少出現於市場上，相信會引起一場激烈競投。PMG Choice Uncirculated 64 EPQ。 (6,000-8,000)

Starting Bid: \$3,000

High Grade Peiyang Currency Bureau Issue

高評分北洋銀元局伍佰枚



28309 China Peiyang Currency Bureau 500 Cash 1905 Pick S2531.

A terrifically original and high grade example of this rare note, which is seldom offered in any grade. There are only a select few examples that have been offered for sale publicly, and the Standard Catalog does not offer a valuation above the "Fine" grade. Beautifully inked on both sides, with only a partial ink stamp, most likely at issue, and slight handling around the edges and corners to report. A visually pleasing and rare high denomination issue. PMG **Choice About Uncirculated 58**.

光緒三十一年 (1905) 北洋銀元局當十銅元伍佰枚。

任何評分都很罕見，屬珍罕紙幣，原有狀態出眾、且獲高評分的一枚。僅有少量曾公開出售，而《標準目錄》未就Fine以上品相給出估價。該枚正背面墨色漂亮，僅有部分印章，邊緣及四角有輕微持拿痕跡。一枚出色的罕見大面額紙幣。PMG Choice About Uncirculated 58。 (8,000-10,000)

Starting Bid: \$6,000



28310 China Frontier Bank - Harbin 1 Yuan 1.4.1921 Picks S2551sf & S2551sb Front and Back Specimens.

This visually appealing pair of front and back Specimens from the initial denomination showcases all the design characteristics for this popular type. From one of the few Japanese banks operating in China, these Specimens have original colors, reverse red stamps, and clean paper. PMG graded **Gem Uncirculated 66 EPQ** and **Superb Gem Uncirculated 67 EPQ**. *From the Feeling Good Collection* (Total: 2 notes)

民國十年(1921)邊業銀行壹圓,正背面樣票,哈爾濱地名。非常吸引的一組樣票,展示了這流行款式的所有設計特徵。來自中國為數不多的日本銀行,擁有原始顏色,反紅印章和乾淨的紙張。PMG Gem Uncirculated 66 EPQ 和 Superb Gem Uncirculated 67 EPQ。出自: The Feeling Good Collection (1,000-1,500)

Starting Bid: \$500



28311 China Frontier Bank 5 Yuan 1.4.1921 Picks S2552s Front and Back Specimens.

An uncommon pair of Specimens, one of the front and one of the back. Bold original colors are evident, and red stampings to the front and back of each Specimen are crisp and bright. A pleasing pair, grading PMG **Gem Uncirculated 65 EPQ** for the front, and PMG **Superb Gem Uncirculated 67 EPQ** for the back. *From the Feeling Good Collection* (Total: 2 notes)

民國十年(1921)邊業銀行伍圓,正背面樣票。哈爾濱地名。罕見的樣票。大膽的原色,極其明顯,清晰又明亮的紅色印章。令人賞心悅目的一對,正面為PMG Gem Uncirculated 65 EPQ,背面為PMG Superb Gem Uncirculated 67 EPQ。出自: The Feeling Good Collection (1,000-1,500)

Starting Bid: \$500



28312 China Frontier Bank - Harbin 10 Yuan 4.1.1921 Picks S2553sf & S2553sb Front and Back Specimens.

A beautiful pair of uniface Specimens for the Harbin release from the Frontier Bank, dated 1921. Each Specimen has its original colors and paper quality, along with red stamps on the blank reverses. Pleasing, scarce, and in-demand, especially in PMG **Superb Gem Uncirculated 67 EPQ** and **Gem Uncirculated 66 EPQ**. *From the Feeling Good Collection* (Total: 2 notes)

民國十年(1921)邊業銀行拾圓,正背面樣票,哈爾濱地名。漂亮的單面樣票,用於哈爾濱發行,日期為1921年。每個Specimen都有其原始顏色和紙張質量,以及空白背面上的紅色印章。令人愉悅,稀少,受市場歡迎和系列,獲評級為 PMG Superb Gem Uncirculated 67 EPQ和Gem Uncirculated 66 EPQ。出自: The Feeling Good Collection (1,000-1,500)
Starting Bid: \$500



28313 China Frontier Bank - Tientsin 5 Yuan 7.1.1925 Pick S2571s Specimen.

At the time of cataloging, this high grade Specimen is tied with 6 others as finest grade in the PMG population report. A terrific example, with wholly original paper, colors, and Specimen stamps. PMG **Superb Gem Uncirculated 67 EPQ** cancelled with punch holes. *From the Feeling Good Collection*

民國十四年(1925)邊業銀行伍圓樣票,天津地名。這枚高分的樣票與其他六枚同列PMG最高分,原紙、原色及樣票加蓋章的出色的一枚。PMG Superb Gem Uncirculated 67 EPQ。出自: The Feeling Good Collection (750-950)

Starting Bid: \$370



28314 China Frontier Bank - Mukden 5 Yuan 1.7.1925 Pick S2571s Specimen.

A beautifully orange and red note in outstanding original condition. Mukden city stamp of issue. Carefully applied overprints and desirable so choice. PMG **Gem Uncirculated 66 EPQ**, with two POCs noted.

民國十四年(1925)邊業銀行伍圓樣票,奉天地名。品相卓越。漂亮的橙紅色樣票,背面加蓋奉天地名,令人喜愛的一枚。PMG Gem Uncirculated 66 EPQ。 (750-1,000)

Starting Bid: \$370



28315 China Frontier Bank - Tientsin 10 Yuan 1.7.1925 Pick S2573s Specimen.

Tied for the finest graded in the PMG Population Report at the time of cataloging, this terrific example has pinpoint centering, completely original paper, and bright colors. A very pleasing example of this popular Specimen. PMG **Superb Gem Uncirculated 67 EPQ**. Two POCs are noted.

民國十四年 (1925) 邊業銀行拾圓樣票，天津地名。與PMG數量報告中最好的評級一樣，置中，原紙，色彩鮮豔。此受歡迎樣票中非常討好的一張。PMG Superb Gem Uncirculated 67 EPQ。 (800-1,200)
Starting Bid: \$400



28316 China Frontier Bank 50 Yuan 1.7.1925 Pick S2574s Specimen.

A terrific example, free of any issues, and delightfully choice. Excellent paper, along with bold colors and crisp overprints lend to its technical grade, PMG **Gem Uncirculated 66 EPQ**. Two POCs are noted for accuracy.

民國十四年 (1925) 邊業銀行伍拾圓樣票。驚為天人的一張，無甚瑕疵的美品。具優質的紙張，突出的色彩和清晰的加蓋，值得 PMG Gem Uncirculated 66 EPQ。 (800-1,200)
Starting Bid: \$400



28317 China Frontier Bank 100 Yuan 1.7.1925 Pick S2575s Specimen.

This beautifully inked Specimen has been preserved nicely over the last 93 years. Visually pleasing color schemes and an interesting design add to the desirability of this note. PCGS Gold Shield Choice UNC 64.

民國十四年 (1925) 邊業銀行壹佰圓樣票。這枚漂亮的樣票被良好地保存了九十三年。顏色鮮豔，設計獨特，令此枚引人入勝。PCGS Gold Shield Choice Unc 64。 (800-1,000)
Starting Bid: \$600



28318 China Frontier Bank 100 Yuan 1.7.1925 Pick S2575s Specimen.

A beautifully inked highest denomination of this rare type. Large sized and vividly colored. In-demand with completely original paper. PMG **Choice Uncirculated 63 EPQ**. Two POCs are noted.

民國十四年 (1925) 邊業銀行壹佰圓樣票。大尺寸、色彩鮮豔，為罕有類型之最大面額，印製精美，備受歡迎的原紙。PMG Choice Uncirculated 63 EPQ。 (800-1,200)
Starting Bid: \$400



28319 China Frontier Bank 100 Yuan 7.1.1925 Pick S2575s Specimen. This beautifully inked Specimen displays a range of purple, orange, and green hues with dramatic effect. Scarce and desirable, especially so choice. **PMG Choice Uncirculated 64**, with POCs noted for accuracy.

民國十四年(1925)邊業銀行壹百圓樣票。
具精美的墨水,包括紫色、橙色和綠色色調,展示了對比效果。稀缺和可取,特別是如此精選評分等級。PMG Choice Uncirculated 64。(1,200-1,600)
Starting Bid: \$600

28320 China Shan Hsi Zing Fun Bank 1 Liang; 5 Liang; 10 Liang 1912; 1913 (2) Pick S2593r; S2597r1; S2598r Three Remainder Examples. Three surviving remainders from this short-lived bank. 1 Liang graded **PMG Choice Very Fine 35** remains intact and color is still very defined. 5 Liang graded **PMG Very fine 30** with red stamp overprints is well preserved. 10 Liang is a graded **PMG Very Fine 25** and still well preserved. (Total: 3 notes)

民國元年(1911)陝西秦豐銀行兌換券壹兩、民國貳年(1913)陝西秦豐銀行兌換券伍兩、拾兩。
來自這家短期銀行的三張庫存票。壹兩保持完整,顏色仍然非常明確,評級為PMG Choice Very Fine 35。伍兩紅色印章套印保存完好,為PMG Very Fine 30。拾兩仍然保存完好,為PMG Very Fine 25。(1,000-1,500)
Starting Bid: \$500

28321 China Shantung Provincial Treasury 1; 5; 10 Yuan ND (1926) Picks S2718; S2719; S2720 Issued Banknote Trio. Beautiful assortment of three ascending denominations, each with completely original paper. Seldom offered in a group, which allows for one stop shopping of these scarce and choice notes. The initial two denominations grade **PMG Choice Uncirculated 64 EPQ**, and 10 Yuan grades **PMG Gem Uncirculated 65 EPQ**. (Total: 3 notes)

民國十五年(1926)山東省金庫券壹圓、伍圓、拾圓,一組三枚。
由三種遞增面值所組成的美麗鈔票組,每枚均原紙狀態,品相卓越。壹圓、伍圓為PMG Choice Uncirculated 64 EPQ,拾圓為PMG Gem Uncirculated 65 EPQ。(1,000-1,500)
Starting Bid: \$500



28322 China Provincial Bank of Three Eastern Provinces 5 Dollars 1.1.1924 Pick S2952a.

A handsome original note, fully issued, and tied with one other example as the finest graded in the PMG Population Report at the time of cataloging. Beautifully inked and very pleasing. **PMG Superb Gem Uncirculated 67 EPQ**.

民國十三年(1924)東三省官銀號匯兌券伍圓。
迷人的鈔票,完全發行,精美的墨水,令人愉悅,於PMG數量報告編目時與另一個張同獲最高評級。PMG Superb Gem Uncirculated 67 EPQ。(750-1,000)
Starting Bid: \$370

28323 China Provincial Bank of the Three Eastern Provinces 5; 50 Dollars 1.1.1924 Pick S2952a; S2954.

An interesting pair of notes, with a high grade 5 Dollars and a circulated, but scarce 50 Dollars. In fact, at the time of cataloging, there are only four graded examples of the S2954 50 Dollars in the PMG Population Report. The 5 Dollars grades **PMG Choice Uncirculated 63 EPQ**, and the 50 Dollars grades **PMG Choice Fine 15**. (Total: 2 notes)

民國十三年(1924)東三省官銀號匯兌券伍圓、伍拾圓。
一對有趣的鈔票,分別為高評分的伍圓,以及經流通但稀缺的伍拾圓。事實上在編目時,PMG數量報告中只有四張已評級的伍拾圓。伍圓的評級為PMG Choice Uncirculated 63 EPQ,伍拾圓的則為PMG Choice Fine 15。(750-1,000)
Starting Bid: \$370



28324 China Provincial Bank of Three Eastern Provinces 5; 10 Dollars 1.1.1924 Pick S2952a; S2953b.

Both notes share the same basic design on both sides. The 5 Dollar grades PMG Choice About Unc 58 EPQ and the 10 Dollar is PMG Choice About Unc 58. Each example has a center fold. (Total: 2 notes)

民國十三年(1924)東三省官銀號匯兌券伍圓和拾圓。
這兩張的兩面都有基本相同的設計。每張的中央都有一個折疊，伍圓的評級為PMG Choice About Unc 58 EPQ，拾圓的評級為PMG Choice About Unc 58. (750-900)

Starting Bid: \$370



28325 China Provincial Bank of Three Eastern Provinces 5 Yuan 11.1929 Pick S2963s1 Specimen.

Seldom offered in any degree of the preservation, this outstanding Specimen is beautifully engraved, with perfectly crisp paper and pinpoint centering. Of the 19 examples graded in the PMG Population Report, this is the sole finest example at the time of cataloging. PMG Superb Gem Uncirculated 67 EPQ with two POCs noted.

民國十八年(1929)東三省官銀號伍圓樣票。
無論是哪種保存狀態均屬稀有，這款出色的樣票壓印精美，紙張完美清晰，精確置中。在PMG數量報告中評定的19張中，這是編目時唯一最好的例子。PMG Superb Gem Uncirculated 67 EPQ. (750-1,000)

Starting Bid: \$370



28326 China Provincial Bank of Three Eastern Provinces 10 Yuan 11.1929 Pick S2964s1 Specimen.

Tied for the finest grade in the PMG Population Report at the time of cataloging, this outstanding example has all the technical qualities of its score, PMG Superb Gem Uncirculated 67 EPQ. Beautiful color schemes of evergreen and tan on the front with a pleasing jungle retreat in the middle. The two customary hole punched cancellation do not distract from the overall appearance.

民國十八年(1929)東三省官銀號拾圓樣票。
編目時，與PMG數量報告另外一張評級最高，這傑出的一張獲所有技術性得分，正面是常綠和棕褐色的美麗色系，中間有令人愉悅的叢林休養所。PMG Superb Gem Uncirculated 67 EPQ. (750-1,000)

Starting Bid: \$370



28327 China Provincial Bank of Three Eastern Provinces - Manchuria 100 Dollars 11.1929 Pick S2965a.

A gorgeous high denomination example from the 1929 second issue. A desirable vignette of a pavilion by water along with deep red inks highlight this spectacular note. PCGS Gold Shield Grading **Choice UNC 64 Details**, glue.

民國十八年(1929)東三省官銀號壹百圓。
高面值的一枚，由美國鈔票公司印刷。品相優秀，深紅墨水漂亮完整，輕微痕跡。PCGS Gold Shield Choice UNC 64 Details. (3,000-4,000)
Starting Bid: \$2,000



28329 China Provincial Bank of Three Eastern Provinces 100 Dollars 11.1929 Pick S2965s Specimen.

This note was fully issued, and quickly redeemed evidenced by its overprints, front and back, along with hole punched cancellations. A rare, highest denomination example. PMG **About Uncirculated 55 EPQ**.

民國十八年(1929)東三省官銀號壹百圓樣票。
罕見的最高面額的例子，正面和背面的加蓋以及整個註銷孔足以證明。PMG About Uncirculated 55 EPQ. (750-1,000)
Starting Bid: \$370



28328 China Provincial Bank of the Three Eastern Provinces 100 Dollars 11.1929 Pick S2965s Specimen.

A lively example with bright red inks and multicolor underprints. Two signatures and ten POCs are seen on this Specimen. Third party grading company mentions cancelled, previously mounted and graded at PMG **Choice Uncirculated 64**.

民國十八年(1929)東三省官銀號壹百圓樣票。
帶亮麗的顏色和多重底色，上有兩處簽名和十個註銷孔。評級公司報告此例曾被黏貼的痕跡，獲評 PMG Choice Uncirculated 64. (750-1,000)
Starting Bid: \$370



28330 China Yu Sien Bank 1 Dollar 15.7.1918 Pick S2994s Specimen. Rarely offered in this form, this pleasing Specimen has bright colors on both sides. Completely original paper adds to the desirability of this scarce type. This is one of only a handful of examples offered publicly in the past four years. PMG **Choice Uncirculated 64 EPQ**, with two POCs noted.

民國七年(1918)裕湘銀行壹圓樣票。
少見之品種。此枚悅目的例子正背面顏色均鮮豔。原裝紙質增添了其吸引力。過去四年間只有極少例子出現於市面上。評PMG Choice Uncirculated 64 EPQ. (800-1,200)
Starting Bid: \$400

CHINA

28331 **China** New Fu-Tien Bank 1 Dollar; 5 Dollars; 10 Dollars; 50 Dollars; 100 Dollars 1929, Picks S2996s; S2997s; S2998s; S2999s; S3000s Specimens.

A beautiful set of Specimens, ranging from 1 Dollar to 100 Dollars. Outstanding technical grades add to the desirability of this colorful set. The 1 Dollar and 100 Dollars grade PMG **Gem Uncirculated 66 EPQ**, and the balance of notes grade PMG **Super Gem Uncirculated 67 EPQ**. Customary POCs are noted. (Total: 5 notes)

民國十八年 (1929) 雲南新富滇銀行壹圓/伍圓/拾圓/伍拾圓/壹佰圓樣票，一組五枚。

一組面額從壹圓至壹佰元的精美樣票。紙質卓越，評分出色，更為這組多彩紙幣的收藏意義加分。壹圓和壹佰圓獲評PMG Gem Uncirculated 66 EPQ，其餘獲評PMG Super Gem Uncirculated 67 EPQ。 (2,000-3,000)

Starting Bid: \$1,000



28332 **China** Yunnan Fu-Tien Bank 50 Dollars 1927 Pick S3009B. Heavily circulated, nonetheless quite rare, this large format example retains the majority of design elements from printing. This specific variety, cataloged as S3009B, has only graced the auction block three times in the past 7 years. PCGS Gold Shield **Very Good 10 Details**, repair.

民國十六年 (1927) 雲南富滇銀行伍拾圓。流通過、頗罕有，仍保留大量設計細節。過去七年只出現於拍賣會三次。PCGS Gold Shield Very Good 10 Details。 (1,000-1,500)

Starting Bid: \$900



28333 **China** Fu-Tien Bank - Yunnan 10 Dollars 1913 Pick S3009A. A beautiful note that we have only offered twice previously. Grandly sized and colorful, overall quite pleasing. Small tears are mentioned on the third party holder. PCGS Gold Shield **About UNC 55 Details**.

民國二年 (1913) 雲南富滇銀行拾圓。色彩鮮明豐富，非常美麗的一枚。PCGS Gold Shield About UNC 55 Details。 (800-1,200)

Starting Bid: \$700

28334 **China** Fu-Tien Bank 10 Cents; 20 Cents ND (1921) Picks S3011p; S3012p Black and White Proofs.

These interesting, small format and low denomination notes have a unique appearance as black and white proofs. Both of these proofs have a wide top margin with typed notation and uneven cutting. The 10 Cents is graded PMG **Choice Uncirculated 63 EPQ** and the 20 Cents is graded PMG **Choice Uncirculated 63**, with comments of ink. (Total: 2 notes)

1921年富滇銀行壹角、貳角，黑白色試樣票，一組兩枚。小型的低面值鈔票，特別的黑白色試樣票外觀，兩張均有寬闊的邊距。PMG Choice Uncirculated 63 EPQ及PMG Choice Uncirculated 63。 (750-1,000)

Starting Bid: \$370

28335 **China** Fu-Tien Bank 20 Cents ND (1921) Pick S3012p Two Uniface Examples.

An interesting small sized front and back uniface Proof set. This small denomination Proof from 1921 has vignette of a facing horse and a phoenix above two globes. The front example graded PMG **Choice Uncirculated 63** has minor stains and the back example is graded PMG **Gem Uncirculated 66 EPQ** with printer's annotations noted. (Total: 2 notes)

1921年富滇銀行貳角，單面印樣，一組兩枚。有趣的小型單面印樣套裝。來自1921年，這小面額的印樣有兩個地球，上有面對面的馬和鳳凰。正面有輕微污漬，為PMG Choice Uncirculated 63。背面有印刷廠註釋，是PMG Gem Uncirculated 66 EPQ。 (750-1,000)

Starting Bid: \$370



28336 China Fu-Tien Bank 50 Dollars ND (1921) Pick S3017s Specimen.

Large sized specimen, with typed notations and markers, adding character and originality to this interesting note. Rare in this format, and pleasing. PMG **Choice About Uncirculated 58**, printer's stamp with 2 punch holes.

1921年富滇銀行伍拾圓樣票。

大尺寸樣票，帶有機打批註及標記。版式罕有，印刷廠戳印，PMG Choice About Uncirculated 58。(750-1,000)

Starting Bid: \$370



28337 China Fu-Tien Bank 100 Dollars ND (1921) Pick S3018p Front and Back Proofs.

Using extra wide margins enhances the visual appearance of these working uniface proofs. Printer notations on the reverse of the proofs add to the history of these interesting notes. PMG **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1921年富滇銀行壹百圓，正背面試樣票。

超寬邊框，增強這些單面試樣票的視覺外觀。試樣背面的印刷註釋會增加其歷史趣味。PMG Gem Uncirculated 66 EPQ。(1,200-1,600)

Starting Bid: \$600



28338 China Bank of Territorial Development of Yunnan 10 Dollars 1.5.1927 Pick S3035s Specimen.

This brightly colored Specimen offers completely original paper, bright colors, and crisp overprints. PMG **Choice Uncirculated 64 EPQ**, with POCs noted for accuracy. This example is the first Pick S3035s to grace our auctions.

民國十六年(1927)雲南官商合辦殖邊銀行拾圓樣票。雲南地名。

色彩鮮豔，原紙，清晰的加蓋。是我們提供的第一張。PMG Choice Uncirculated 64 EPQ。(800-1,200)

Starting Bid: \$400

Bank of Shansi Chahar & Hopei Local Issue Pick S3137

罕見民國廿七年晉察冀名譽品”銅牛”



28339 **China** Bank of Shansi Chahar & Hopei 2 Chiao = 20 Cents 1938 Pick S3137.

The first time for an example of this rare local issue to be a part of our auctions. Also, appearances for Pick S3137 at other auction houses have been close to nonexistent in the last several years. Only corner handling is viewed through the comment free holder. PCGS Gold Shield Grading **Choice AU 58**.

民國廿七年 (1938) 晉察冀邊區銀行貳角。

我們首次經手的一枚，過去幾年來亦未曾於任何拍賣會上見其蹤影。晉察冀邊區銀行是戰後抗日根據地最早建成的一家銀行，也是戰後十九個抗日根據地中唯一經當時國民政府批准成立的一家銀行。邊區銀行於發行鈔票後清除了地方發行的各種鈔票，統一了邊區的貨幣市場，支持了生產及改善了民生，因此深受當地軍民歡迎，同時被稱作「抗日票」、「紅票子」。

此枚品相良好，壓花精緻，深紅墨水鮮明，角落有輕微處理痕跡。這款鈔票見證中國抗日歷史，極具收藏意義。PCGS Gold Shield Choice AU 58。 (7,000-10,000)

Starting Bid: \$5,000



28340 China Bank of Shansi Chahar & Hopei 10 Yuan 1946 Pick S3190. A train vignette note grading PMG **Choice About Unc 58**. This is only the second example of this Pick number to be in our auctions.

民國三十五年(1946) 晉察冀邊區銀行拾圓。
上有火車小插圖。這一款是我們拍賣中的僅第二張。PMG Choice About Unc 58。(800-1,200)

Starting Bid: \$400



28341 China Provincial Soviet Workers and Farmers Bank Szechuan-Shensi 3 Ch'uan 1933 Pick S3219a.

One of the most storied Communist banknotes. This entire series which provided funding to the movement was printed on cloth. This example retains its original design with plenty of color. PCGS **Fine 15**.

1933年川陝省蘇維埃政府三串。
最有來歷的蘇維埃政權紙幣之一。印製在布料上的這一系列用以為工農運動提供資金。這一枚保留原有設計及色彩，PCGS Fine 15。(800-1,000)

Starting Bid: \$400



28342 China Chinese Soviet Republic Government Bank 1 Yuan 1935 Pick S3281.

A truly fabulous 1 Yuan with communist imagery printed on cloth. Lenin and star in center and serials on back. Compared to others that have come up for sale, this example is incredibly well preserved at PCGS **Extremely Fine 45**.

1935年中華蘇維埃共和國國家銀行西北分行壹圓。
一張真正神話般的壹圓鈔票，印在布料，上有共產主義圖像，列寧和星形在中心，序號在背面。與其他鈔票相比，這張是保存得極好。PCGS Extremely Fine 45。(1,500-2,000)

Starting Bid: \$750



28343 China Sabei Nung Min Inxang (Farmers Bank of Northwest China) 500 Yuan 1945 Pick S3300.

A bank we have entertained just two times previously. This example grades PMG **Uncirculated 62**, stains. The year 2018 saw a PCGS 50 Pick S3300 realize \$660.

民國三十四年(1945) 西北農民銀行伍百圓。
這銀行發行的系列，我們以前只拍賣過兩次其鈔票。此枚有污漬，PMG Uncirculated 62。於本年一枚評分PCGS 50的同款賣得660美元。(750-900)

Starting Bid: \$370

CHINA



28344 China Pei Hai Bank of China - Shantung 2 Yuan 1942 Pick S3552E.

This pleasant example with a vignette of a farmer plowing a field on the front and a factory on the back. Deep green inks, red signature seals, and red serial numbers are seen on this PMG **About Uncirculated 55** example.

民國三十一年(1942)北海銀行貳圓，山東地名。
悅目的一枚，印有農民插圖，前面有犁田和後面有工廠。綠色墨水深峻，紅色簽名和紅色序號非常搶眼。PMG About Uncirculated 55。 (800-1,000)
Starting Bid: \$650



28346 China Shaan Gan Ning Bianky Inxang 2 Chiao = 20 Cents 1941 Pick S3652.

Certainly above average for the type, this lightly circulated example displays bold embossing clearly seen on the reverse. Surprisingly, there are only 27 examples of this issue in the PMG population report. Scarce, and in desirable condition, grading PMG **About Uncirculated 55 EPQ**.

民國三十年(1941)陝甘寧邊區銀行貳角。
輕微流通痕跡，反面能看到深刻壓花。按PMG，只有27枚同款例子。稀罕的一枚。PMG About Uncirculated 55 EPQ。 (800-1,200)
Starting Bid: \$400



28345 China Pei Hai Bank of China 1 Yuan 1943 Pick S3555C.

A fantastic issue with a vignette of a steam train passing by city gate. Strong reddish-brown ink makes this an eye appealing example. PMG **Choice Uncirculated 63**.

民國三十二年(1943)北海銀行壹圓，魯中地名。
非常有趣的一枚，蒸汽火車，紅棕色墨水，非常引人注目。PMG Choice Uncirculated 63。 (800-1,000)
Starting Bid: \$800



28347 China Shaan Gan Ning Bianky Inxang 2 Chiao 1941 Pick S3652.

Dark blue inks on buff paper. Sheep with shepherd depicted at center. PMG **About Uncirculated 53 EPQ**.
民國三十年(1941)陝甘寧邊區銀行貳角。
深藍色油墨配以米黃色紙張。中間牧羊為題。PMG About Uncirculated 53 EPQ。 (800-1,000)
Starting Bid: \$400

28348 China Shaan Gan Ning Bianky Inxang 5 Yuan 1941 Pick S3655.

Infrequently offered, especially so choice, this example has its original colors and paper quality. Unusually sharp details, and a desirable example as such. PMG **Choice Uncirculated 64**.
民國三十年(1941)陝甘寧邊區銀行伍圓。
少見的一枚。這枚保有其原始的顏色和良好紙質，細節精美，具收藏價值。PMG Choice Uncirculated 64。 (2,000-3,000)
Starting Bid: \$1,000





28349 China Shaan Gan Ning Bianky Inxang 100 Yuan 1942 Pick 3659a.

This unusually choice example has crisp details and original paper. Slightly askew cutting prevents a higher grade, but the paper quality and vivid colors are as choice as one can expect from this higher denomination issue. Very pleasing in this PMG **Choice Uncirculated 64** grade.

民國三十一年(1942)陝甘寧邊區銀行壹百圓。
原始紙質和清晰細節。印墨鮮豔，壓花漂亮，非常討人喜歡的一枚。PMG Choice Uncirculated 64。 (2,000-3,000)

Starting Bid: \$1,000



28350 China Shaan Gan Ning Bianky Inxang 200 Yuan 1943 Pick 3664b.

One of the finest examples of any denomination from the Shaan Gan Ning border region. During the 1940s, this area shared a boundary with part of Japanese controlled China. PMG grades this example **Gem Uncirculated 66 EPQ**.

民國三十二年(1943)陝甘寧邊區銀行貳百圓。
陝甘寧邊區銀行發行各面值鈔票中品相最為卓越的一枚。印壓深峻，紙質保存相當完美，寶藍墨水描繪正在吃草的羊群，鮮紅蓋印清晰完整。PMG Gem Uncirculated 66 EPQ。 (4,000-6,000)

Starting Bid: \$2,000



28351 China Shaan Gan Ning Bianky Inxang 500 Yuan 1943 Pick 3665a.

This popular and high denomination issue has a neat serial number, bright colors and wide margins. Scarce, and always desirable. PMG **Extremely Fine 40**.

民國三十二年(1943)陝甘寧邊區銀行伍百圓。
熱門的高面額鈔，具整齊的序列號，鮮豔的顏色和廣泛的邊框。稀缺的品種。PMG Extremely Fine 40。 (1,200-1,500)

Starting Bid: \$1,000



28352 China Shaan Gan Ning Bianky Inxang 500 Yuan 1943 Pick 3665b.

An impressive example of this higher denomination issue. If not for some askew centering on the front, this note would receive Gem designation. Original colors, strong embossing and bold stampings lend to the desirability of this note, which grades PMG **Choice Uncirculated 64 EPQ**.

民國三十二年(1943)陝甘寧邊區銀行伍百圓。
較高面額的發行，令人印象深刻的一張。如果不是對於正面的中央的一些歪斜，這鈔票將獲得Gem級。原色，強力壓花和大膽的加蓋賦予了這款紙幣的絕佳品相，PMG Choice Uncirculated 64 EPQ。 (1,500-1,800)

Starting Bid: \$1,200



28353 China Guangxau Shangdian 2 Fen 1938 Pick S3775. Dark blue inks over a red-orange underprint. The City of Yan'an was the stronghold of the Chinese Communist party after the Long March ended in 1935. PMG **Choice Uncirculated 63 EPQ**.

民國二十七年(1938)延安光華商店代價券貳分。深藍色油墨印在紅橙色底紋上。在1935年長征結束後，延安市是中國共產黨的據點。PMG Choice Uncirculated 63 EPQ. (750-1,000)

Starting Bid: \$370



28354 China Chinese Revolutionary Government 100 Dollars 1.1.1906 Pick UNL S/M#C257-1.

Interestingly, this note was printed and sold by the Revolutionary Government to sympathizers in French Indo-China in order to raise funds for the cause. Beautifully inked and historic, this example remains crisp and firm despite enduring the climate of Southeast Asia. Quite scarce today, and very desirable. This is the highest graded example we have offered. PMG **Choice Uncirculated 63**.

1906年中華革命軍銀票壹百元。有趣的是，這枚紙幣是由國民革命政府印製並尋求認購、以在法屬殖民地籌措資金。墨水漂亮且極富歷史意義，東南亞氣候中紙張仍保持硬正，保存至今十分難得。此枚是我們經手拍賣過的最高分，獲評PMG Choice Uncirculated 63. (3,000-4,000)

Starting Bid: \$2,500



28355 China Chen Wei, 3rd and 4th Army Corps Treasury Notes 5 Yuan 1926 Pick UNL Specimen.

A Year 25 dated Specimen from this scarce series. Printed by the Bureau of Engraving and Printing, Peking; this well preserved example retains its bold inks and paper originality. The back vignette features a steam train, which was replaced on the 1927 issued notes with a guilloche in its place with the 5 Yuan denomination. PCGS Banknote Grading **About Unc 55 OPQ**.

民國十五年(1926)鎮威第三四方面軍團兵站庫券伍圓樣票。罕有的一款，保留了大膽的墨水和原始的設計特色。壓花漂亮，蓋有樣本紅印。PCGS Banknote Grading About Unc 55 OPQ. (2,000-3,000)

Starting Bid: \$1,500



28356 China Chen Wei, 3rd & 4th Army Corps Treasury Notes 10 Yuan 1926 Pick S3796 Specimen.

A beautiful and well inked Specimen, quite scarce in this format, and desirable. Paper originality can be noted through the third party holder. An excellent example and the first we have offered. PCGS Banknote Grading **Choice UNC 63**.

1926年鎮威第三四方面軍團兵站庫券拾圓，樣票。墨水鮮豔的精美樣票，非常稀缺，而且受追捧的一款。通過評級封套仍可見其原紙，原色，品相超卓，是我們提供的第一張。PCGS Banknote Grading Choice UNC 63. (2,000-3,000)

Starting Bid: \$1,500



28357 China Republican China Military - Shanghai 50 Cents 1912 Pick S3817.

An impressive example of a post revolution military issue. This lowest denomination example has a red Shanghai overprint on the back along with a bold signature on the back. The third party grading company mentions minor rust and grades this short-lived example PMG **About Uncirculated 55**.

1912年中華民國軍用鈔票伍角，上海地名。革命後發行的軍票，令人印象深刻的一張。這是該發行中最低面額的，背面加蓋了紅色的上海地名，亦有突出的簽字。第三方評級公司提到了輕微的鏽漬，並將這發行時間短的一張評為PMG About Uncirculated 55。 (1,500-2,000)

Starting Bid: \$750



28358 China Kwang Tung Provincial Treasury 10 Dollars 1923 Pick S3903.

A splendid banknote in issued form, and seldom seen so choice. The handsign signature is still visible, and the ink stamps on the reverse are still bold and clear. PMG **Choice Uncirculated 63**.

民國十二年(1923)廣東省金庫券拾圓。精美的發行鈔票，很少看到如此精選級品相。依然可見手寫簽字，背面的墨跡仍然是粗體而清晰。PMG Choice Uncirculated 63。 (1,000-1,200)

Starting Bid: \$800



28359 China Shun Yee Savings Bank Hankow 1 Dollar 1908 Pick Unlisted Remainder.

A lovely scarce remainder of an elusive bank. Shun Yee Savings Bank issued notes for Chunkiang and Hankow, this would be a remainder for Hankow. Pair of dragons on the front. Hinge remnants of face on both left and right margins. Attractive and rare. PCGS **Choice About New 55**.

1908年信義儲蓄銀行五拾枚，庫存票。漢口地名。罕見的銀行發行的品種，信義儲蓄銀行為鎮江和漢口發行紙鈔，此為漢口發行的庫存票。雙龍在前，左右邊緣銜接面部殘留物。吸引、罕有。PCGS Choice About New 55。 (4,000-6,000)

Starting Bid: \$2,000



28360 China Shun Yee Savings Bank 1 Dollar 1908 Pick Unlisted Remainder.

Seldom seen in higher grades, this lightly handled example will highlight any collection. Well preserved with original colors and design details, this desirable remainder from this larger savings bank is graded PCGS **Choice About New 55**.

光緒三十四年(1908)信義儲蓄銀行壹圓庫存票。品相卓越，保存完好的原廠顏色及設計細節，壓花精緻，難得一見的高評分。PCGS Choice About New 55。 (3,000-5,000)

Starting Bid: \$1,500

Shun Yee Savings Bank 100 Coppers

信義儲蓄銀行銅元壹百枚



28361 **China** Shun Yee Savings Bank 100 Coppers 1908 Remainder Pick UNL.

A small commercial bank that we have offered just a few times. This piece grades PCGS **About New 50** with minor mounting remnants on the face. We have offered only one other example of this note. It was graded PCGS VF 25 and realized \$8,962.50 in June 2017. The much higher third party graded remainder in this lot should exceed that amount.

光緒三十四年(1908)信義儲蓄銀行當拾銅元壹百枚，庫存票。

這間家小型商業銀行之發行鈔票只出現於我們的拍賣數次。此例評PCGS About New 50，正面帶少量黏貼殘餘物。於2017年6月，另一枚評PCGS VF 25的同款紙鈔以8962.5美元拍出。相信這枚品相更佳，落槌價將會更高。(10,000-15,000)

Starting Bid: \$5,000

Scarce Shun Yee Savings Bank 100 Coppers

稀罕信義儲蓄銀行銅元壹百枚



28362 China Shun Yee Savings Bank 100 Coppers 1908 Remainder Pick UNL.

A rare note with this being only our second offering. This example grades PCGS **Extremely Fine 45** with a small edge tear at top right of center and minor stains. The earlier piece that we auctioned graded PCGS VF 25 and realized \$8,962.50 in June 2017.

光緒三十四年（1908）信義儲蓄銀行當拾銅元壹百枚，庫存票。

極罕的一枚，我們第二次經手的一款。信義儲蓄銀行於光緒三十二年於鎮江成立，其後發行鈔票，唯其營運期間不長，鈔票因而珍貴。這枚庫存票設計精美，保存良好，壓花細節漂亮，墨水鮮明，唯中心右上方位置有輕鬆撕裂而影響了其評分。我們於2017年6月份拍賣以美元\$8,962.5售出了評分為PCGS VF 25的同款。

此枚PCGS Extremely Fine 45。 (9,000-12,000)

Starting Bid: \$4,500



28363 China Chung Hwa Republic 10 Dollars ND (ca. 1896) Pick UNL. A desirable PCGS **Choice About New 58** example from this pre-republic issue of Sun Yat-sen that was issued to raise money for the revolutionary cause. The note has printed signatures of Li Kung-hsia and Sun Yat-sen. Many of these notes were distributed in Vancouver, San Francisco, and Hawaii. The Republic of China was once known as the Chung Hwa Republic.

1896年中華民國金幣壹十圓。

關於革命事業籌集資金的一枚，當時外居住外地的華人所分發，多分佈在溫哥華、舊金山和夏威夷。品相良好，值得收藏。PCGS Choice About New 58。(1,500-2,000)

Starting Bid: \$750



28365 China Chung Hwa Republic 10 Dollars ND (ca. 1896) Pick UNL S/M#C262-2.

During the pre revolutionary period, China was once known as the Chung Hwa Republic. This 10 Dollars Gold issue was used to raise funds for the revolutionary cause, with many issues distributed in the Chinese communities residing abroad. This desirable example has bright inks and exceptional paper quality; and with two vertical folds it grades PCGS **Extremely Fine 45PPQ**.

1896年中華民國金幣壹十圓。

於革命前期，中國曾被稱作中華民國。而這壹十圓被用作為革命事業籌集資金，並向當時居住在國外的華人分發。此鈔墨水明亮，壓花細節均清晰可見，有註釋及摺痕。PCGS Extremely Fine 45PPQ。(1,000-1,500)

Starting Bid: \$500



28364 China Chung Hwa Republic 10 Dollars ND (ca. 1896) Pick UNL. A note that declares itself backed by gold. Engraved signatures are of Treasurer Li Kung-hsia of the Chinese revolutionary army commissary bureau and Sun Yat-sen. The minor handling of this example is very hard to find through the third party holder. PCGS **Choice About New 58**.

1896年中華民國金幣壹十圓。

正背面分別以橙色和綠色為主調，當時被用作為革命事業籌募資金，簽名是中國革命軍孫中山的財務主管。PCGS Choice About New 58。(1,500-2,000)

Starting Bid: \$750

Chung Hwa Republic High Denomination

中華民國金幣高面額鈔票



28366 China Chung Hwa Republic 100 Dollars Gold ND (Circa. 1896) Pick UNL S/M#C262-5 Dr. Sun Yat-sen Signature.

A high denomination for Chung Hwa Republic. Orange and blue, with flag in the center on the front. Dark green and flag in center on the back. Sun Yat-Sen signature can be seen on the note, and was included with the intention to boost the raising of money to help fund the revolution. This rare and very desirable example is graded PMG About Uncirculated 55 EPQ.

1896年中華民國金幣壹百圓，孫文簽字。

中華民國的高面額票。橙色和藍色設計，正面的中心有旗幟。背面為深綠色和中心有旗幟。孫中山簽字，發行為籌集資金，以資助革命。非常罕見，非常令人垂涎，PMG About Uncirculated 55 EPQ。(10,000-12,000)

Starting Bid: \$7,500

Rare Provincial Issue

罕見省級地方發行



28367 China Provincial Bank of the West of Tientsin Pukow Railway 1942 5 Yuan Unissued Pick UNL.

An interesting and crudely made local issue, this note was supposedly unissued. However, this note shows circulation folds, annotations, and repairs, especially to the back side. Mild foxing to the back border does not detract from the light ink scheme, and the front presents nicely. Seldom, if ever offered. A rare opportunity to own a highly specialized note. PCGS Gold Shield **Choice Very Fine 35 Details**, with repair.

民國三十一年（1942）津浦路西地方銀行伍圓未發行票。

有趣而粗製的地方發行，前身為“淮南銀行”，未見其紙幣的記載，為目前僅見。但據說這是未發行的。然而，此鈔票紙幣為油印，顯示了流通過的折疊痕跡，有註釋和經修復，尤其是背面。背面變成褐色的邊框並沒有影響淺油墨色系，前面的則仍然很好。罕有。非常特別的鈔票，千載難逢。經修復，PCGS Gold Shield **Choice Very Fine 35 Details**。（7,000-9,000）

Starting Bid: \$5,000



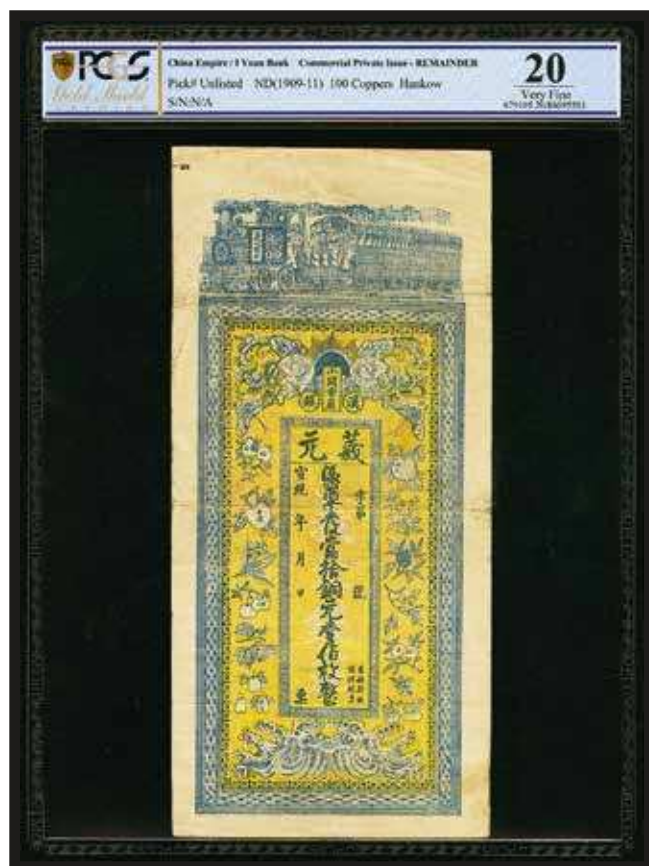
28368 China Tung Wai Bank 5 Dollars 1912 Pick UNL S/M #C31-2r.

A beautiful remainder, with excellent colors and design features. Simply beautiful, and quite uncommon. Low serial number enhances desirability. PMG **Choice Uncirculated 63**.

民國元年（1912）漢江通惠銀號伍圓。庫存票。

一枚漂亮的庫存票，擁有出色的印墨及所有精美細節。悅目、頗為罕見的一枚。小序號更增加其收藏價值。PMG **Choice Uncirculated 63**。（800-1,000）

Starting Bid: \$600

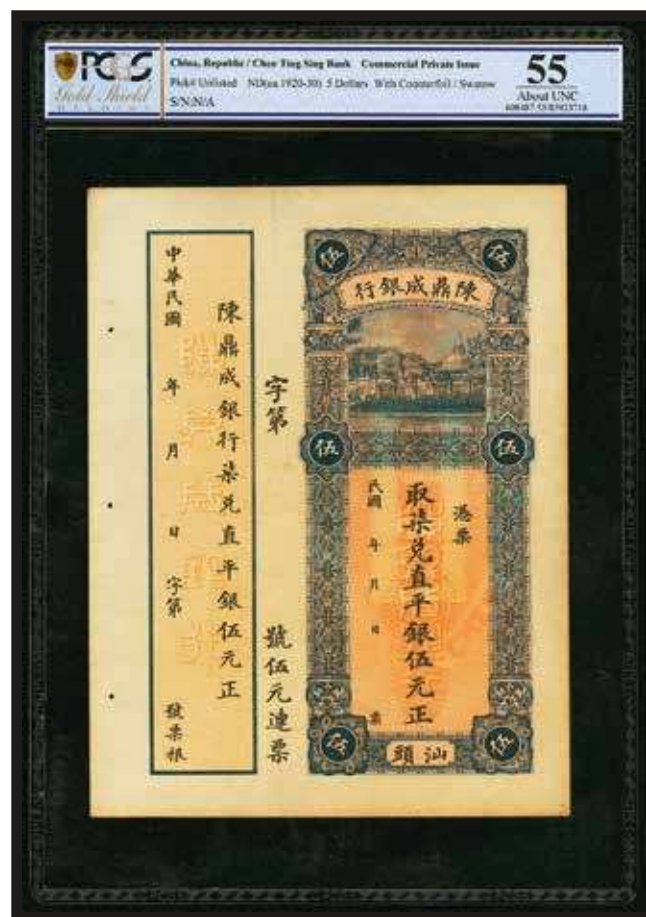


28369 **China** I Yuan Bank - Hankow 100 Coppers ND (1909-11) Pick UNL Remainder.

Pleasingly original, with vivid colors and expertly engraved designs, this large sized appears quite nicer than its technical grade. The back engraving features various scenes from ancient China. A private commercial issue graded PCGS Gold Shield **Very Fine 20**.

1901-11年漢鎮義元錢莊當十銅元壹百枚，庫存票。
私人銀行鈔票，原味品相，色彩鮮艷，設計雕工嫺熟，這枚大尺寸紙幣視覺上比評分更佳。背面以“五路財神”為題。獲評PCGS Gold Shield Very Fine 20。(900-1,200)

Starting Bid: \$700



28370 **China** Chen Ting Sing Bank - Swatow 5 Dollars ND (c. 1920-30) Pick UNL.

Delightful large sized note, complete with the attached counterfoil, with perforation. Original paper is noted on this interesting issue from the Chen Ting Sing Bank, Swatow. PCGS Gold Shield **About UNC 55**.

1920-30年陳鼎成銀行伍圓，汕頭地名。
討好的大型鈔票，附有相對的票根，帶有穿孔。來自汕頭的陳鼎成銀行，原紙。PCGS Gold Shield About UNC 55。(750-1,000)

Starting Bid: \$500

28371 **China** People's Republic Financial Bonds 500 & 1000 Yuan 1992 Picks UNL Specimens.

A beautiful pair of two different Financial Bonds issued by the People's Republic of China. The respective serial numbers have been overprinted by a red line. The Specimens grade PMG **Gem Uncirculated 65 EPQ** and **Gem Uncirculated 66 EPQ**, respectively. Additionally, these are the first we have had the privilege of offering. (Total: 2 notes)

1992年中國工商銀行金融債券伍佰、壹仟圓樣票。
我們首次經手一對金融債券。序號劃上紅線掩蓋，分別評得 PMG Gem Uncirculated 65 EPQ和Gem Uncirculated 66 EPQ。(800-1,000)

Starting Bid: \$400



28372 China Sin Hua Trust and Savings Bank Ltd. 4 Yuan ND Pick UNL Specimen.

An attractive large sized Four Yuan example. Deep red with flowers on the face. **Very Choice Crisp Uncirculated.**

新華信託儲蓄銀行肆圓禮券樣本。
吸引的大型肆圓樣票。正面可見暗紅花卉圖案。Very Choice Crisp Uncirculated. (1,000-1,200)

Starting Bid: \$500



28374 China Sin Hua Trust and Savings Bank Ltd. 8 Yuan ND Pick UNL Specimen.

A very impressive large sized Eight Yuan example. Red with flowers on the face. Minor foxing. **Choice Crisp Uncirculated.**

新華信託儲蓄銀行捌圓禮券樣本。
精美的一枚大型捌圓。正面可見紅色花卉圖像。有輕微色斑。Choice Crisp Uncirculated. (1,000-1,200)

Starting Bid: \$500



28373 China Sin Hua Trust and Savings Bank Ltd. 2 Yuan ND Pick UNL Specimen.

A very attractive, large sized example in excellent condition. **Very Choice Crisp Uncirculated.**

新華信託儲蓄銀行貳圓禮券樣本。
非常搶眼的一枚大型禮券票。保存極佳。Very Choice Crisp Uncirculated. (1,000-1,200)

Starting Bid: \$500



28375 China Sin Hua Trust and Savings Bank Ltd. 10 Yuan ND Pick UNL Specimen.

A lovely large Ten Yuan example. Red with flowers on face. Minor foxing. **Choice Crisp Uncirculated.**

新華信託儲蓄銀行拾圓禮券樣本。
正面附有紅色花卉圖案的一枚拾圓樣票。有輕微色斑，但無損品相。非常吸引的一枚。Choice Crisp Uncirculated. (1,000-1,200)

Starting Bid: \$500



28376 China Sin Hua Trust and Savings Bank Ltd. 1 Yuan ND Pick UNL Specimen.

A large sized example. Green, with birds on the face. Staining on back. **Choice Crisp Uncirculated.**

新華信託儲蓄銀行壹圓禮券樣本。
設計精美，正面採用翠綠主調，印壓深峻，蓋有樣本紅印。大型的一枚。背面輕微痕跡。Choice Crisp Uncirculated。 (1,000-1,200)

Starting Bid: \$500



28378 China Sin Hua Trust and Savings Bank Ltd. 8 Yuan ND Pick UNL Specimen.

A lovely large sized example with minor staining on the back. Green with birds on the front. **Choice Crisp Uncirculated.**

新華信託儲蓄銀行捌圓禮券樣本。
怡人的一枚。背面可見輕微染色。正面有雀鳥圖案。Choice Crisp Uncirculated。 (1,000-1,200)

Starting Bid: \$500



28377 China Sin Hua Trust and Savings Bank Ltd. 4 Yuan ND Pick UNL Specimen.

A large sized example, with denomination on the face. Very ornate and attractive. **Choice Crisp Uncirculated.**

新華信託儲蓄銀行肆圓禮券樣本。
大型的一枚禮券，正面印有面值，設計精美、壓花顏色豐富，蓋有「樣本」紅印。Choice Crisp Uncirculated。 (1,000-1,200)

Starting Bid: \$500



28379 China Sin Hua Trust and Savings Bank Ltd. 1 Yuan ND Pick UNL Specimen.

A stunning, large sized example of a One Yuan. Deep red with flowers on the face. Foxing on the back of the note. **Choice About Uncirculated.**

新華信託儲蓄銀行壹圓禮券樣本。
吸引、大型的一枚壹圓禮券樣本。正面可見暗紅花卉圖案、背面有輕微色斑。Choice About Uncirculated。 (1,000-1,200)

Starting Bid: \$500



28380 **China** Sin Hua Trust and Savings Bank Ltd. 2 Yuan ND Pick UNL Specimen.

A large sized Two Yuan example. Some foxing and discoloration. **Choice About Uncirculated.**

新華信託儲蓄銀行貳圓禮券樣本。
大型貳圓樣票。有輕微色斑及退色。 Choice About Uncirculated。
(1,000-1,200)

Starting Bid: \$500



28382 **China** Sin Hua Trust and Savings Bank Ltd. 10 Yuan ND Pick UNL Specimen.

An attractive, large sized Ten Yuan example. Green with birds on the face; some staining on the back of the note. **Choice About Uncirculated.**

新華信託儲蓄銀行拾圓禮券樣本。
搶眼的一枚拾圓樣票。正面可見雀鳥圖案，並採用翠綠主調。背面有少微染色。Very Choice Crisp Uncirculated。 (1,000-1,200)

Starting Bid: \$500



28381 **China** Sin Hua Trust and Savings Bank Ltd. 6 Yuan ND Pick UNL Specimen.

A very attractive, large example. Red, with flowers on the face. Small tear on the margin. **Choice About Uncirculated.**

新華信託儲蓄銀行陸圓禮券樣本。
非常吸引、大型的一枚。正面有鮮紅壓花，細節精美，正背面均蓋有「樣本」藍印。邊界位置少許拉扯痕跡。 Choice About Uncirculated。 (1,000-1,200)

Starting Bid: \$500

28383 **China** Chin I Chang, Hopei-Chiuyang 2; 3; 5 Tiao ND (1920s-30s) Pick UNL.

An interesting trio of Commercial Private Issues, each with pleasing engravings on both sides. Each note grades PCGS Gold Shield **Choice UNC 64**. (Total: 3 notes)

1920-30年曲陽南關晉益昌貳吊、叁吊、伍百，一組三枚。
有趣的一組私人發行鈔票，壓花精緻。PCGS Gold Shield Choice UNC 64。
(750-900)

Starting Bid: \$370

28384 **China** Shun Cheng Hao - Kirin 1; 2; 3 Tiao ND Pick UNL Three Reminders.

A gorgeous trio of reminders from this commercial private issue in Kirin; all graded by PCGS Gold Shield Grading. The 1 Tiao is **Uncirculated 62 Details** with minor tears; the 2 Tiao is **Choice UNC 63**, and the 3 Tiao is **About UNC 55**. (Total: 3 notes)

民國年間吉林城北順成號壹吊、貳吊、叁吊庫存票，一組三枚。
吉林的私人銀行所發出的鈔票，品相卓越，壓花細節精緻漂亮。 PCGS Gold Shield Uncirculated 62 Details、PCGS Gold Shield Choice UNC 63及PCGS Gold Shield About UNC 55. (1,000-1,200)

Starting Bid: \$750

High Grade Sin Chun Bank 10 Dollars

高評分華商上海信成銀行拾元



28385 China Sin Chun Bank 10 Dollars 1908 Remainder Pick UNL.

A small Shanghai bank that only had a single issue of three denominations with the 10 Dollar being the highest. This piece grades PCGS **Choice About New 58PPQ** and is by far the nicest example that we have been able to offer. Our previous high grade was a PMG AU 50 Net and it brought \$3,824 in December 2015.

1908年華商上海信成銀行拾元庫存票。

來自一家小型上海銀行，只有一次三個面額的發行，其中10元是最高的面額。這枚是迄今為止我們提供最好的例子，獲得PCGS Choice About New 58PPQ。我們之前的PMG AU 50 Net，於2015年12月拍得了3,824美元。(5,000-8,000)

Starting Bid: \$2,500



28386 China Shing Sheng Ying Chiau Chu - Private Issue 50 Cents
1908 Pick UNL S/M#C113-2r Remainder.

An interesting and scarce private issue note, even as a Remainder without a serial number. Lightly handled, with much originality and vivid colors. Seldom offered, and very pleasing. PMG **About Uncirculated 55**.

光緒三十四年 (1908) 江蘇聚興印錢局大洋伍角。
非常稀有，市面難以找到。沒有序號，輕度處理，色彩鮮艷，非常悅目。PMG About Uncirculated 55. (750-1,000)

Starting Bid: \$500



28388 China Three Eastern Provinces Military Use Note 10 Yuan ND
Pick UNL.

A note on an issuer that we have not offered before. This military note grades PCGS **Fine 15**, splits and minor damage, rust stains.

東三省軍用票拾圓。
我們首次經手的一枚，墨水亮麗，壓花華麗，正中繪有一飛鷹，甚具氣勢。輕微痕跡但不影響其吸引力和收藏價值。PCGS Fine 15. (2,000-4,000)

Starting Bid: \$1,000



28387 China Shensi-Kansu-Ninghsia Border Area Bank Y2 Lottery Ticket 1.1.1942
Pick UNL.

Vignette is of rural homes, while the back lists the various lottery payouts. PCGS **Very Fine 35**.

1942年陝甘甯邊區銀行貳圓儲蓄獎券。
設計精美的一枚，正面印有農村景色，背面則為各項彩券獎級。PCGS Very Fine 35. (750-1,000)

Starting Bid: \$500

Serial Number 1

超級序號1號



28389 French India Banque de l'Indochine 10 Rupees 4.11.1919 Pick 2b.

A super Number 1 serial note printed for the French India. Although this example is cancelled, it still is exceptionally rare to find in any form. Neptune at left in delightful detail. Diagonally cancelled on both the front and back. The last example sold within the auction circuit, sold for just under \$13,000 in June 2018. PMG **About Uncirculated 50** with comments of a stain and pinholes.

1919年東方匯理銀行10盧比。

為法屬印支半島銀行發行的超級1號序號。儘管此張已被取消，但仍然非常罕見。左邊的海神有精美的細節。正面和背面均印有對角線的取消印章。對上一張在2018年6月的拍賣以僅僅近13000美元的價格售出。這枚有細微污漬和針孔。PMG **About Uncirculated 50**。(6,000-8,000)

Starting Bid: \$3,000

FRENCH INDIA



28390 French India Banque de l'Indochine 50 Roupies 17.6.1915 Pick 3b.

This grandly sized and exceptionally scarce note is a relic from the small French colony in India. Stamped "ANNULE" (Cancelled) by the Banque de l'Indo-Chine, this note saw only limited circulation before being redeemed. The qualifications mentioned on the back of the PCGS holder do not distract from the overall appearance. Very few examples are known to exist today, making this an opportunity as scarce as the note itself. PCGS **Very Fine 30**.

1915年東方匯理銀行50盧比。

這枚大尺寸的稀少紙幣是來自法屬印支半島殖民時期的歷史遺留物。本枚有加蓋“註銷”字樣，可見在回收前的有限流通。PCGS評級套背後的評語並不減其整體品相。已知存世於今的極少，品相極佳，機會難得，非常值得收藏。PCGS **Very Fine 30**。 (4,000-6,000)

Starting Bid: \$2,000



28391 French India Banque de l'Indochine 50 Roupies ND (1936) Pick 7s Specimen.

A popular and beautiful Specimen, fully inked and quite pleasing. A classic design for French India, and desirable therefore. PMG **About Uncirculated 50**, with minor rust specs from a paperclip.

1936年東方匯理銀行50元樣票。

一張流行和美麗的樣票，墨水完好，品相令人相當滿意。法屬印支半島的經典設計，令人垂涎。輕微鏽漬，PMG **About Uncirculated 50**。 (1,000-1,500)

Starting Bid: \$500



28392 French Indochina Banque de l'Indo-Chine 500 Piastres ND (1951) Pick 83s Specimen.

A pleasing Specimen, with wholly original paper and pinpoint centering, vertical Specimen hole-punched in the watermark area, and natural paperwave indicative of notes printed in the French manner. Outstanding presentation, and desirable in such a high grade. PMG **Superb Gem Uncirculated 67 EPQ**. *From the Feeling Good Collection*

1951年東方匯理銀行伍佰元樣票。

精美的設計，具有完整原紙和精確置中，在水印區域有垂直及打孔的樣票字眼，以及有以法國方式打印的紙幣的自然紙波。品相絕佳，其高評級令其更令人垂涎。PMG **Superb Gem Uncirculated 67 EPQ**。 出自: The Feeling Good Collection (1,250-1,750)

Starting Bid: \$625



28393 French Indochina Banque de l'Indo-Chine 500 Francs ND (1951) Pick 83s Specimen.

A hole-punched Specimen example of this popular, large size and high denomination issue for French Indochina. Beautiful engravings on both sides, and preserved quite well, earning every point of its grade. PMG **Gem Uncirculated 66 EPQ**. *From the Feeling Good Collection*

1951年東方匯理銀行伍佰元樣票。

熱門的法屬印支發行的高面額鈔票，大尺寸，打孔樣票字眼。兩面都有漂亮的壓花，保存得相當好，可以獲得其等級的每一分。PMG **Gem Uncirculated 66 EPQ**。 出自: The Feeling Good Collection (1,000-1,250)

Starting Bid: \$500

Rarely Offered Issued 10 Dollars

罕有的印度新金山中國渣打銀行拾圓流通票



28394 Hong Kong Chartered Bank of India, Australia & China 10 Dollars 1.7.1922 Pick 42 KNB24.

A scarce note in any condition. Printed by Waterlow & Sons, this large format issue has two gorgeous seascape vignettes on the face and a bank building vignette on the back. Comment free and graded PMG Choice Fine 15.

1922年印度新金山中國渣打銀行拾圓。

不論任何保存狀態，此款鈔票都為極稀有。由著名的華德路公司所印製。此枚大面積鈔票於正面印有兩偵動人的海景插圖，又於反面可見銀行大廈圖像。PMG Choice Fine 15。 (5,000-8,000)

Starting Bid: \$2,500

HONG KONG



28395 Hong Kong Chartered Bank of India, Australia & China 10 Dollars 1.8.1929 Pick 50.

An always sought-after type, this grandly sized older type has a terrific overall appearance. This is the final date for this design, before the introduction of the helmeted warrior type. PMG **Choice Fine 15 Net**, with repairs (closed pinholes), minor rust and annotations mentioned. But despite the qualifications, this is nevertheless a rare and desirable note.

1929年印度新金山中國渣打銀行拾圓。

向來備受青睞的一款，這枚大尺寸的較早期票鈔票整體外觀出色，風景畫為其添彩。它是這款設計的最後一個發行年份。經修補（填平針孔），少量繡點和批註。但仍不失為罕有而值得收藏的一枚。PMG Choice Fine 15 Net. (1,500-2,000)

Starting Bid: \$750



28396 Hong Kong Chartered Bank of India, Australia & China 5 Dollars 28.10.1941 Pick 54b.

The very popular and early \$5 from a now obsolete bank. Large red denomination on face with helmeted warrior at left. Well preserved, bright colors and very attractive. PCGS **Gem New 66PPQ**.

1941年印度新金山中國渣打銀行伍圓。

來自現已過時的銀行，但非常受歡迎且早期的伍圓。大紅5面額與頭盔的戰士在左邊。保存完好，色彩鮮豔，非常吸引人。PCGS Gem New 66PPQ. (2,000-3,000)

Starting Bid: \$1,000



28397 Hong Kong Chartered Bank of India, Australia & China 5 Dollars 28.10.1941 Pick 54b.

A truly magnificent example of the first issue date. Helmeted man with large denomination on the face and ship on the back. PCGS **Gem New 66PPQ**.

1941年印度新金山中國渣打銀行伍圓。

首次發行年份中的一枚絕佳例子。大面值，正面有羅馬兵頭像，背面帆船為體。PCGS Gem New 66PPQ. (2,000-3,000)

Starting Bid: \$1,000



28398 Hong Kong Chartered Bank of India, Australia & China 5 Dollars 26.2.1948 Pick 54b KNB33h.

A large red five and two printed signatures variety of this always popular note. Bold inks and the large vignette on the back highlight this example. PMG **Choice Uncirculated 64**.

1948年印度新金山中國渣打銀行伍圓。

向來熱門的一款，紅色大數字“5”及兩側印刷簽名的版別。鮮亮墨色及背後的大幅風景插畫為其添彩。PMG Choice Uncirculated 64. (1,500-2,200)

Starting Bid: \$750



28399 Hong Kong Chartered Bank of India, Australia & China 5 Dollars 26.2.1948 Pick 54b.

This popular, helmeted-warrior series offers many dates and signature varieties to entice collectors of this obsolete bank. Beautifully bold colors and a nice serial number add to the desirability of this PMG **Choice Uncirculated 64** example.

1948年印度新金山中國渣打銀行伍員。
又被稱為“羅馬兵”。長期受追捧，其眾多發行的年份及版別，吸引了專以這一頗有歷史的銀行為目標的藏家。顏色亮麗，討人喜歡的序列號也為這枚增添吸引力，獲評PMG Choice Uncirculated 64。 (1,500-2,200)

Starting Bid: \$750



28400 Hong Kong Chartered Bank of India, Australia & China 10 Dollars 1.7.1931 Pick 55a KNB34a.

A tougher early issue with one printed signature on the right. PMG mentions a repair and stamp ink and grades this example **Very Fine 25 Net**.

1931年印度新金山中國渣打銀行拾員。
PMG提及一處修補及印章，獲評為 PMG Very Fine 25 Net。 (750-1,000)
Starting Bid: \$370



28401 Hong Kong Chartered Bank of India, Australia & China 10 Dollars 1.9.1956 Pick 55c KNB35e.

A finest grade example from an issue that is seldom seen in Uncirculated condition. This example features bright inks and excellent paper quality; graded PMG **Superb Gem Unc 67 EPQ**.

1956年印度新金山中國渣打銀行拾員。
鮮有未流通品相的一款，最高評分的一例。墨色鮮明，紙質出色，獲評PMG Superb Gem Unc 67 EPQ。 (2,500-3,000)

Starting Bid: \$1,250



28402 Hong Kong Chartered Bank of India, Australia & China 10 Dollars 1.9.1956 Pick 55c KNB35e.

Scarce in the higher grade conditions, this well preserved example has bright paper, excellent embossing, and bold inks. PMG **Gem Uncirculated 66 EPQ**. *From the Ma Tak Wo Collection*

1956年印度新金山中國渣打銀行拾員。
罕見高分品相，此枚保存完好，紙色亮麗，壓紋出色，墨色鮮艷，獲評PMG Gem Uncirculated 66 EPQ。 出自：馬德和先生收藏系列 (2,000-3,000)
Starting Bid: \$1,000

HONG KONG



28403 Hong Kong Chartered Bank of India, Australia & China 500 Dollars 1.11.1952 Pick 59f.

An extremely difficult date to find, and the highest denomination of the series. Seldom seen in any grade, this completely original example has bold signatures on the front, with crisp paper and vivid colors. The annotations on the back barely detract from the overall appearance of this very scarce note. **PMG Choice Very Fine 35.**

1952年印度新金山中國渣打銀行伍佰圓。
該系列中最高面額，罕有的年份，任何評分都十分罕見，正面簽字鮮艷，紙張平整色彩鮮明。背面的註記並不損這枚罕見紙幣的整體外觀。PMG Choice Very Fine 35. (3,000-4,000)

Starting Bid: \$1,500



28405 Hong Kong The Chartered Bank 100 Dollars 6.12.1956 Pick 65.

An always popular and scarce one-year type, with the shortened bank title. Beautifully printed by Waterlow and Sons, this note retains much of its original qualities, including vivid colors and decent paper. **PMG Very Fine 30.**

1952年香港渣打銀行壹佰圓。
長期受歡迎且稀少的品種，印有縮短的銀行頭銜。由華德路公司精美印製，保留了許多原有的品質，包括鮮豔的色彩和卓越紙質。PMG Very Fine 30. (2,000-3,000)

Starting Bid: \$1,000



28404 Hong Kong The Chartered Bank 10 Dollars 9.4.1959; 3.3.1962 Pick 64; 70b KNB46a; KNB46c Two Examples.

Two date varieties are seen on this denomination pair. Graded **PMG Gem Uncirculated 65 EPQ** and **Super Gem Unc 67 EPQ**. From the Ma Tak Wo Collection (Total: 2 notes)

1959年及1962年香港渣打銀行拾員，一組兩枚。
分別發行自1959年及1962年的兩張渣打銀行拾員。獲評為PMG Gem Uncirculated 65 EPQ 與 Super Gem Unc 67 EPQ。出自：馬德和先生收藏系列 (750-1,000)

Starting Bid: \$370



28406 Hong Kong The Chartered Bank 100 Dollars 9.4.1959 Pick 66s Specimen.

This scarce and beautifully engraved Specimen from Waterlow and Sons has all the technical aspects of its grade, **PCGS Banknote Grading Gem UNC 66 OPQ**, with two POCs noted. Additionally, this note is the first date of the series and seldom encountered in any state of preservation, let alone as a Specimen. Very pleasing.

1959年渣打銀行壹佰員樣票。
來自倫敦華德路父子公司印製的樣票，稀有且精美，加上此鈔是首個日期，從來沒有見過如此保存狀態。非常漂亮。評得PCGS Banknote Grading Gem UNC 66 OPQ. (1,000-1,500)

Starting Bid: \$500

28407 Hong Kong The Chartered Bank 5 Dollars 3.3.1962 Pick 68b KNB44c Two Consecutive Examples.

A pair of 1962 dated consecutive serial number examples, equally graded PMG Choice Uncirculated 64. From the Ma Tak Wo Collection (Total: 2 notes)

1962年香港渣打銀行伍員，兩枚連號。
獲高評級，同樣來自1962年的兩枚連號。PMG Choice Uncirculated 64 出自：馬德和先生收藏系列。(750-1,000)

Starting Bid: \$370



28408 Hong Kong Government of Hong Kong 5 Dollars ND (1962-70) Pick 68c KNB44d Two Consecutive Examples.

A high grade pair with consecutive serial numbers. Bright paper and vibrant colors are seen on both examples. PMG Superb Gem Unc 67 EPQ. From the Ma Tak Wo Collection (Total: 2 notes)

1962-70年香港政府伍員，兩枚連號。
獲高評級並擁有連續序號的一對。兩枚都分別擁有明亮紙本及奪目的色彩。PMG Superb Gem Unc 67 EPQ。出自：馬德和先生收藏系列 (800-1,200)

Starting Bid: \$400

28409 Hong Kong The Chartered Bank 5 Dollars ND (1962-70) Pick 68c Two Consecutive Examples.

A pleasing pair of consecutive serial number green colored notes from The Chartered Bank. This is the latter version, undated. Becoming harder to locate in the top grades, especially as a consecutive pair. PMG Gem Uncirculated 66 EPQ. (Total: 2 notes)

1962-70年香港渣打銀行伍員，兩枚連號。
迷人的一組翠綠色渣打銀行伍員連號。鈔面未有標明發行日期。保存極良，以連號而論實屬罕見。PMG Gem Uncirculated 66 EPQ。(750-900)

Starting Bid: \$370

28410 Hong Kong The Chartered Bank 5 Dollars ND (1967) Pick 69 KNB45a Three Consecutive Examples.

A trio of consecutive serial number examples with bright paper and vibrant orange inks. All three are graded PMG Gem Uncirculated 66 EPQ. From the Ma Tak Wo Collection (Total: 3 notes)

1967年香港渣打銀行伍員。三枚連號。
明亮的紙身，以及鮮艷的墨水。皆評級為PMG Gem Uncirculated 66 EPQ 出自：馬德和先生收藏系列 (750-1,000)

Starting Bid: \$370



28411 Hong Kong The Chartered Bank 100 Dollars ND(1961-70) Pick 71b.

No dates are seen on this earliest version of the design. A view of Hong Kong is seen on the back. PCGS Banknote Grading Gem UNC 66 OPQ.

1961-70年香港渣打銀行壹佰圓。
此早期款式未曾見過的日期，背面為香港景色。PCGS Banknote Grading Gem UNC 66 OPQ。(1,000-1,500)

Starting Bid: \$500



28412 Hong Kong The Chartered Bank 100 Dollars ND; 1961 Pick 71s KNB47s Specimen.

An eye appealing design issue from the 1959 to 1970 series. Red Specimen overprints and two POCs are observed on this PMG Gem Uncirculated 66 EPQ example.

1961年香港渣打銀行壹佰圓樣票。
此觸目的設計由1959至1970年間發行。可見「SPECIMEN」字樣及兩個註銷孔。PMG Gem Uncirculated 65 EPQ。(1,200-1,600)

Starting Bid: \$600

HONG KONG



28413 Hong Kong The Chartered Bank 500 Dollars ND (1962) Pick 72b KNB43d.

A gorgeous seascape vignette is seen on the back on this lightly handled large denomination note. Broad margins and excellent paper quality highlight this PMG Choice About Unc 58 EPQ example.

1962年香港渣打銀行伍佰員。
帶有華麗的海景插圖。有輕微痕跡，邊距寬闊及高品質的原紙。PMG Choice About Unc 58 EPQ。 (1,000-1,500)

Starting Bid: \$500



28415 Hong Kong The Chartered Bank 500 Dollars 1.1.1977 Pick 72d KNB43e.

A superb example of a large denomination with continuous watermarks throughout. PMG Gem Uncirculated 66 EPQ. From the Ma Tak Wo Collection

1977年香港渣打銀行伍佰員。
有水印，絕佳的大面額鈔票。PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列 (3,000-5,000)

Starting Bid: \$1,500



28414 Hong Kong The Chartered Bank 500 Dollars 1.1.1977 Pick 72d KNB43e.

Bright color and paper is seen on this grandly sized example. This two signature variety grades PMG Gem Uncirculated 66 EPQ. From the Ma Tak Wo Collection

1977年香港渣打銀行伍佰員。
明亮的顏色，原紙，鈔票上帶有兩個簽名。PMG Gem Uncirculated 66 EPQ 出自：馬德和先生收藏系列 (3,000-5,000)

Starting Bid: \$1,500



28416 Hong Kong The Chartered Bank 500 Dollars 1.1.1977 Pick 72d KNB43e.

A beautiful seascape vignette on the back highlight this high grade example. Bright colors, bold inks, and heavy embossing contribute to the grade of PMG Gem Uncirculated 66 EPQ.

1977年香港渣打銀行伍佰員。
鈔票上印有美麗的海景插圖，明亮的色彩，油墨鮮明，深峻的壓印，獲評為 PMG Gem Uncirculated 66 EPQ。 (3,000-5,000)

Starting Bid: \$1,500



28417 Hong Kong The Chartered Bank 500 Dollars 1.1.1977 Pick 72d KNB43e.

An excellent color scheme is seen on this large denomination issue. Great centering, broad margins, and bright paper highlight this PMG **Choice About Unc 58** example.

1977年香港渣打銀行伍佰員。
此大面額發行色彩豐富、圖像清晰、排版置中。PMG Choice About Unc 58。
(800-1,200)

Starting Bid: \$400



28418 Hong Kong The Chartered Bank 500 Dollars 1.1.1977 Pick 72d. This handsomely original example displays only light circulation. Completely original paper is evident, along with vivid colors and clean borders. Definitely a premium example in this quality. PMG **About Uncirculated 50 EPQ**.

1977年香港渣打銀行伍佰員。
具吸引力，只有輕量的流通痕跡。原紙、鈔面色彩鮮豔、邊框明確，絕對是質素上等的一枚。PMG About Uncirculated 50 EPQ。 (800-1,200)

Starting Bid: \$400



28419 Hong Kong The Chartered Bank 500 Dollars 1.7.1961 Pick 72s Specimen.

A very scarce type, this Specimen is of Pick 72a, with the 1.7.1961 date and printed signature of Oswald William Reynolds. Notice that the handsignature of the bank accountant is missing on this Specimen. Definitely the scarcest date for the Pick 72 series, and quite desirable as a Specimen in PMG **Gem Uncirculated 66 EPQ** grade.

1961年香港渣打銀行伍佰員樣票。
罕見的類型，帶有Oswald William Reynolds簽名。值得注意的是此樣票中缺少該銀行會計師的簽名。絕對是1972系列最稀缺的年份，品相卓越。PMG Gem Uncirculated 66 EPQ。 (2,000-3,000)

Starting Bid: \$1,000



28420 Hong Kong The Chartered Bank 500 Dollars ND (c.1975) Pick 72s Specimen.

A pleasing Specimen with TDLR red ovals overprinted on the corners. This specific note is a Specimen of Pick 72c, c.1975, and the second to the final type for this long running series. Popular as such, and scarce in this high grade, PMG **Gem Uncirculated 66 EPQ**. Two standard cancellations through the signatures are noted.

1975年香港渣打銀行伍佰員樣票。
漂亮的德納羅公司的印刷，角落上印有TDLR紅色橢圓蓋印。這枚是1975年Pick 72c的樣票，長期受歡迎系列，特別是如此高等評分。PMG Gem Uncirculated 66 EPQ。 (2,000-3,000)

Starting Bid: \$1,000

HONG KONG



28421 Hong Kong The Chartered Bank 500 Dollars ND (1962-75) Pick 72s Specimen.

An always popular Specimen of the highest denomination, with the scarce signature combination of Watson / Millar. Beautiful original paper and quite desirable as such. PCGS **Choice Very New 64PPQ**.

1962-75年香港渣打銀行伍佰員樣票。
長期受歡迎的最高面額的樣票，罕有的Watson / Millar的簽名，原紙，品相理想。PCGS Choice Very New 64PPQ。(2,000-3,000)

Starting Bid: \$1,000



28422 Hong Kong Standard Chartered Bank 500 Dollars 1.7.1961 Pick 72s KNB43s Specimen.

A remarkable high denomination example with red "Specimen" overprint printed diagonally on front and back. PMG **Choice Uncirculated 64 EPQ**.

1961年香港渣打銀行伍佰員樣票。
一個非凡的高面值鈔樣票，正背面印有紅色「樣本」。PMG Choice Uncirculated 64 EPQ。(2,200-2,600)

Starting Bid: \$2,000



28423 Hong Kong The Chartered Bank 50 Dollars ND (1970-75) Pick 75a KNB50b.

Vibrant colors and a strong watermark are seen on this desirable example. PMG **Gem Uncirculated 65 EPQ**.

1970-75年香港渣打銀行伍拾圓。
帶有鮮艷的顏色及強烈的水印，PMG Gem Uncirculated 65 EPQ。(800-1,200)

Starting Bid: \$400



28424 Hong Kong The Chartered Bank 100 Dollars ND(1970-75) Pick 76a Radar Serial.

A lovely \$100 with radar serial C400004. Charming scenes of Hong Kong harbor on back. PMG **Gem Uncirculated 65 EPQ**.

1970-75年渣打銀行壹佰圓，雷達號。
雷達號C400004，有迷人的香港港口背景。PMG Gem Uncirculated 65 EPQ。(800-1,200)

Starting Bid: \$400



28425 Hong Kong The Chartered Bank 100 Dollars 1.1.1977 Pick 76b KNB51d.

A final date prefix J issue from this design issue. The designs were completed revamped in the following series around mythological creature theme. PMG Gem Uncirculated 65 EPQ.

1977年香港渣打銀行壹佰圓。

此款為以J為冠號及採用景觀設計的最後發行，從此以後的渣打銀行發行都採用神獸設計。PMG Gem Uncirculated 65 EPQ. (800-1,000)

Starting Bid: \$400



28427 Hong Kong The Chartered Bank 100 Dollars 1.1.1980 Pick 79b KNB54d Printing Error.

An intriguing example of a print production error. Printer inks are missing on the lower portion of the bank building along with the complete bank name missing on the back of this 100 Dollars issue. PMG Choice Very Fine 35 EPQ.

1980年香港渣打銀行壹佰圓，錯體鈔。

引人入勝，能充分註釋鈔票錯印的一枚。可見印刷商漏印鈔票背面部份銀行大廈的圖像及底部的銀行名字。PMG Choice Very Fine 35 EPQ. (800-1,200)

Starting Bid: \$400



28426 Hong Kong The Chartered Bank 100 Dollars 1.1.1977 Pick 76b KNB51d Serial Number Error.

This attractive issue has a mismatched serial number with 610110 printed on the lower left and 600110 printed on the lower right. PMG mentions minor ink, located on the left side margin and grades this example Choice Very Fine 35.

1977年香港渣打銀行壹佰圓。序號錯體鈔。

十分有趣的錯體鈔，帶有不相稱的序列號，左下為610110及右下序列號600110。PMG記錄到左側邊緣有微小墨跡，評級為PMG Choice Very Fine 35. (800-1,000)

Starting Bid: \$400



28428 Hong Kong The Chartered Bank 1000 Dollars 1.1.1979 Pick 81a. This large sized type is desirable for its scarcity, which is enhanced by this example's low serial number and choice condition. Only the slightest circulation traces are evident on this completely original note. Serial number 12, and grading PCGS Choice About New 58PPQ.

1979年香港渣打銀行壹仟圓。

罕見低序列號和品相超卓，令這大尺寸鈔票受到青睞。原紙，只有最輕微的流通痕跡。序列號為12，非常難得。PCGS Choice About New 58PPQ. (1,200-1,600)

Starting Bid: \$600

HONG KONG



28429 Hong Kong The Chartered Bank 1000 Dollars 1.1.1982 Pick 81b. The second of two dates for this large format, highest denomination issue. Visible embossing is evident, and all colors are bright and bold on this lightly circulated example of a very popular note. After the 1982 series notes, the bank title was changed to "Standard Chartered Bank". This high grade example registers **PMG Choice About Uncirculated 58**.

1982年香港渣打銀行壹仟圓。
為此系列發行中第二個年份及最高面值鈔票。帶有清晰的壓花，顏色和設計精美，僅輕微流通，相當受歡迎。此銀行1982年的紙幣後改用「Standard Chartered Bank」。此被評為PMG Choice About Uncirculated 58。
(1,200-1,600)
Starting Bid: \$600



28430 Hong Kong Hongkong & Shanghai Banking Corporation 1000 Dollars 1.1.2012 Pick 102c Solid 4's. An amazing highest denomination from the series with solid serial CC444444. PMG graded in top tier **Superb Gem Unc 67 EPQ**.

2012年香港上海匯豐銀行壹仟元，全同號4。
一枚出色的最高面額全同號CC444444，評高分之PMG Superb Gem Unc 67 EPQ。
(1,200-1,600)
Starting Bid: \$600



28431 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 1.7.1913 Pick 155b.

A beautifully engraved banknote, front and back, and preserved quite well. Only minor circulation is noted, with original colors and paper. This series is scarce, and printed without a prefix. Seldom encountered so choice, and desirable as such. PCGS misattributes the date on its holders and grades this example **Choice About New 55PPQ**. *From the Feeling Good Collection*

1913年香港上海匯豐銀行壹圓。
正背面設計精美，保存相當完好，只有輕度流通，稀罕此品相。值得收藏。PCGS Choice About New 55PPQ。出自: The Feeling Good Collection (2,000-3,000)
Starting Bid: \$1,000



28432 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 1.7.1913 Pick 155b.

Another scarce and high grade example of this early type, seen with original colors and paper. Elaborate engravings on both sides are clearly visible without any distractions. Simply, a beautiful banknote. PCGS misattributes the date on its holders and grades this example **Choice About New 55PPQ**. *From the Feeling Good Collection*

1913年香港上海匯豐銀行壹圓。
稀有，品相之高令人著迷。原始狀態，保存完好，非常漂亮。PCGS Choice About New 55PPQ。出自: The Feeling Good Collection (2,000-3,000)
Starting Bid: \$1,000



28433 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 1.7.1913 Pick 155b.

The first serial number in a consecutive pair offered here, this splendid original example has vivid colors and only minimal circulation. Quite uncommon in this grade, and desirable as part of a consecutive pair. PCGS misattributes the date on its holders and grades this example **Choice About New 55PPQ**. *From the Feeling Good Collection*

1913年香港上海匯豐銀行壹圓。
連號中第一個序號，色彩鮮艷，極少流通。十分出色，在此等級中極罕有的一枚。PCGS Choice About New 55PPQ。 出自: The Feeling Good Collection (2,000-3,000)
Starting Bid: \$1,000



28434 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 1.7.1913 Pick 155b.

A scarce and early date, printed without prefix, and much above average condition for this type that is usually found well-circulated. Outstanding appearance, and truly challenging to find with wholly original paper. This is the second serial number in a desirable consecutive pair. A splendid example, grading PCGS **About New 53PPQ**. *From the Feeling Good Collection*

1913年香港上海匯豐銀行壹圓。
屬稀少的早期發行，無冠號，一般所見都有均勻流通的痕跡。此枚細節仍然保存極佳，原紙原色，十分難得，整體品相完美。此為兩枚連號的第二個序列號。PCGS About New 53PPQ。 出自: The Feeling Good Collection (1,750-2,250)
Starting Bid: \$875



28435 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 1.1.1925 Pick 171.

A beautifully executed issue by Bradbury & Wilkinson, with only the slightest circulation to mention. This specific note is from a very small run that has been saved, and thankfully so. A pleasing original example of the final date of this type. This is the first serial number in a consecutive pair offered here. PCGS **Choice About New 58PPQ**. *From the Feeling Good Collection*

1935年香港上海匯豐銀行壹圓。
由巴布域偉堅遜公司印製，非常稀少的發行量。此枚為兩枚連號的第一枚，輕微流通，為該系列最後的發行，賞心悅目。非常珍貴。PCGS Choice About New 58PPQ。 出自: The Feeling Good Collection (1,750-2,250)
Starting Bid: \$875



28436 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 1.1.1925 Pick 171.

This is the second serial number of a consecutive pair offered, and part of a very small run that has been saved after only the slightest of circulation. Wonderful appearance, with bold original colors. This is the last date of this type. PCGS **Choice About New 58PPQ**. *From the Feeling Good Collection*

1925年香港上海匯豐銀行壹圓。
為兩枚連號中的第二枚，只有輕度流通，整體非常精美，色彩保留原始狀態。PCGS Choice About New 58PPQ。 出自: The Feeling Good Collection (1,250-1,750)
Starting Bid: \$625

HONG KONG



28437 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 1.1.1923 Pick 171s KNB53s Specimen.
A scarcely seen Specimen from the early 1923 issue. A roulette cancel and printers annotation are visible on this desirable note. PMG **Choice Uncirculated 64 Net**, previously mounted.

1923年香港上海匯豐銀行壹圓樣票。
1923年早期發行的樣票，可見有註銷孔和註釋。PMG Choice Uncirculated 64 Net。 (2,000-2,500)
Starting Bid: \$1,800



28439 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 1.1.1926 Pick 172a.

Another example of this popular first date, with only limited circulation. Scarce to find with such strong originality, and desirable as such. The previous lot is of an example only two serial numbers behind this note. PCGS **Choice About New 55PPQ**. *From the Feeling Good Collection*

1926年香港上海匯豐銀行壹圓。
受歡迎的年份，僅有限度流通，原始品相。非常吸引。PCGS Choice About New 55PPQ。 出自: The Feeling Good Collection (800-1,000)
Starting Bid: \$400



28438 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 1.1.1926 Pick 172a.

An excellent grade for this type and date, which is more scarce than the subsequent releases. Only light circulation is noticed, but even more impressive is the original paper quality, which is uncommon at best for Hong Kong notes of this era. Pleasing presentation, and desirable. The next lot is of an example only two serial numbers away from this note. PCGS **Choice About New 55PPQ**. *From the Feeling Good Collection*

1926年香港上海匯豐銀行壹圓。
優秀的評分和年份，極稀有。原紙，並不常見於香港紙幣。令人印象深刻。PCGS Choice About New 55PPQ。 出自: The Feeling Good Collection (800-1,000)
Starting Bid: \$400



28440 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 1.1.1929 Pick 172b KNB59b.

Bright paper and good centering is seen on this early 1929 issue. The beautiful vignette of Britannia on the back highlight this PMG **Gem Uncirculated 66 EPQ** example.

1929年香港上海匯豐銀行壹圓。
1929年早期發行，紙質鮮明，置中。PMG Gem Uncirculated 66 EPQ。 (1,200-1,600)
Starting Bid: \$600



28441 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 1.6.1935 Pick 172c.

At the time of cataloging, this impressive note is tied with two others at the top score in the PMG database. Vivid original colors and clean paper, coupled with pinpoint centering has leant to this very high grade. A simply beautiful banknote and very much in-demand so choice. PMG **Superb Gem Uncirculated 68 EPQ**. *From the Feeling Good Collection*

1935年香港上海匯豐銀行壹圓。
分數之高令人印象深刻，色彩生動，原始狀態，沒有瑕疵，非常置中。PMG Superb Gem Uncirculated 68 EPQ。出自: The Feeling Good Collection (1,500-2,500)

Starting Bid: \$750



28443 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 1.6.1935 Pick 172c.

A handsome and completely original example of this large format initial denomination, and the last 1 Dollar note issued privately in Hong Kong. Despite its large size, this example has been saved carefully for the past eight decades. Original paper, colors, margins, and corners. PMG **Gem Uncirculated 66 EPQ**.

1935年香港上海匯豐銀行壹圓。
香港發行的最後一代壹元鈔票，面積較大，但完整地保存了八十年。原紙，墨色，邊距寬闊，頂尖品相。PMG Gem Uncirculated 66 EPQ。 (750-1,000)

Starting Bid: \$370



28442 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 1.6.1935 Pick 172c KNB59c.

A well centered example with many attractive colors throughout. Graded PMG **Superb Gem Unc 67 EPQ**.

1935年香港上海匯豐銀行壹圓。
置中，極具吸引力。PMG Superb Gem Unc 67 EPQ。 (800-1,200)
Starting Bid: \$400



28444 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 1.1.1938 Pick 173b.

A very presentable mid grade 1938 variety with the popular angel vignette on back. PCGS **Very Fine 30**.

1938年香港上海匯豐銀行五圓。
設計精美、評分得宜的1938年鈔票。背有天使圖。PCGS Very Fine 30。
(750-1,000)
Starting Bid: \$370



28445 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 1.4.1940 Pick 173c.

Certainly an uncommon date, which can only be found with an additional vertical serial number on the front. This example is in outstanding original condition with only mild circulation. Rare in any grade, this 1940 example is quite desirable in PMG **About Uncirculated 55 EPQ**, with completely original paper.

1940年香港上海匯豐銀行伍圓。
不常見的發行年份，原始狀態。輕度流通，非常罕有。PMG **About Uncirculated 55 EPQ**。(1,200-1,600)

Starting Bid: \$600



28446 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 1.6.1936 Pick 173sp Specimen Proof.

Quite a scarce offering, this Specimen of Pick 173b has vivid colors and a mostly unobstructed design. The 1936 dated notes have a hand-signed signature of the Chief Accountant, which is absent on the Specimen. Slight mounting traces on the back do not distract from the appearance. PMG **About Uncirculated 50**.

1936年香港上海匯豐銀行伍圓，試樣票。
極稀有的年份，色彩非常鮮艷。附有手寫簽名和註銷孔，令人印象深刻。PMG **About Uncirculated 50**。(1,500-2,000)

Starting Bid: \$750

28447 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.10.1927; 1.1.1934; 1.7.1937 Pick 174a; 178a (2) **Trio of Handsigned Notes**.

This grouping of earlier, handsigned notes feature three different signatures. Widely collected by date and by handsigned signature, these types are always appealing. Offered here are three notes:

1.10.1927 PMG **Very Fine 30** Annotations;

1.1.1934 PMG **Very Fine 25** Stains;

1.7.1937 PMG **Choice Very Fine 35** Net Stains Lightened. (Total: 3 notes)

1927-1937年香港上海匯豐銀行拾圓。一組三枚。手簽版。
早期發行的系列，有三種不同的手簽而被廣泛收集，這類型總是吸引人藏家。三枚分別有註釋，鏽跡，各評分為 PMG **Very Fine 30**; PMG **Very Fine 25** 和 PMG **Very Fine 35** Net. **(800-1,200)**

Starting Bid: \$400



28448 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 2.1.1934 Pick 176d Duress Note.

An always popular and scarce date for this type. These Duress Notes, dated 1934, 1936, and 1937, have a serial number range B485,001-650,000. After the Japanese invaded Hong Kong during World War II, unissued notes were forcibly hand signed at the bank headquarters and issued into circulation. This example has a bold fountain pen signature of the bank's chief accountant, and vivid original colors. A pleasing example of this historic banknote. PMG **Very Fine 30**.

1934年香港上海匯豐銀行壹佰圓。逼簽票。
非常著名且受歡迎的系列，稀有。這系列“逼簽票”的日期分別為1934、1936和1937年，序號為B485,001-650,000。在第二次世界大戰中日軍侵華後，於香港強行簽署並發行。此枚附有首席會計師的鋼筆簽名，大膽出色，色彩生動。極具歷史價值。PMG **Very Fine 30**。(1,200-1,600)

Starting Bid: \$600



28449 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 1.7.1937 Pick 176d Duress Note.

A beautiful and historic note, from a darker period in Hong Kong's history. This note, dated 1934, 1936, and 1937, with serial numbers in the range of B485,001-650,000, were forcibly handsigned and issued by the Japanese during World War II. This example has standard circulation, splits and notations, with paper originality clearly visible through the third party holder. Scarce, and desirable. PMG Very Fine 30 Net.

1937年香港上海匯豐銀行壹佰圓。逼簽票。

歷史悠久的一枚，設計精美動人，逼簽票的日期分別為1934、1936和1937年。序號為B485,001-650,000。由日本第二次世界大戰間強製簽署發行。極稀有，PMG Very Fine 30 Net。 (1,000-1,500)

Starting Bid: \$500



28450 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 24.9.1958 Pick 176f.

A large sized, lightly handled example with bold red inks. This 1958 issue on crisp, clean paper is graded PMG Choice About Unc 58 EPQ.

1958年香港上海匯豐銀行壹佰圓。

大尺寸、色澤豔麗、細節鮮明的一枚。PMG Choice About Unc 58 EPQ。 (1,400-2,000)

Starting Bid: \$700

High Denomination Issue

高面值發行



28451 Hong Kong Hongkong & Shanghai Banking Corporation 500 Dollars 1.7.1930 Pick 177b KNB67b.

One of the more challenging high denomination notes from the early HSBC issues. Printed by Bradbury, Wilkinson & Co., full design details and bright colors remain on this large size format example. PMG mentions minor repairs along with ink stains and grades this wonderful desirable piece at **Very Fine 30**.

1930年香港上海匯豐銀行伍佰圓。

匯豐銀行早期發行之高面值系列。由倫敦巴布域偉堅遜公司印製，保留了十分完整的設計和鮮艷的色彩。只有細微修補痕跡，PMG Very Fine 30。 (5,000-7,000)

Starting Bid: \$2,500

28452 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars; 5 Dollars 1.4.1941 Pick 178c; 173d KNB63a; KNB61c Two Examples.

Two high grade denomination examples from the 1941 issue. The 5 Dollars is graded PMG **Gem Uncirculated 65 EPQ** and the 10 Dollars is graded PMG **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1941年香港上海匯豐銀行伍圓，拾圓。一組二枚。

二張皆獲很高評級。伍圓獲得評級 PMG Gem Uncirculated 65 EPQ; 拾圓獲得評級 PMG Gem Uncirculated 66 EPQ. (900-1,300)

Starting Bid: \$450



28453 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.4.1948 Pick 178d KNB63d.

An exceptional grade of PMG **Superb Gem Unc 68 EPQ** attributed to this early design issue.

1948年香港上海匯豐銀行拾圓。

早期的發行，保存極佳，獲得很高的評級，PMG Superb Gem Unc 68 EPQ. (800-1,200)

Starting Bid: \$400

28454 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.4.1948 Pick 178d KNB63d Two Consecutive Examples.

A gorgeous consecutive serial number pair from this early issue. Graded PMG **Gem Uncirculated 66 EPQ** and **Superb Gem Unc 67 EPQ**. (Total: 2 notes)

1948年香港上海匯豐銀行拾圓。二枚連號。

雙連號，動人無比。分別評為 PMG Gem Uncirculated 66 EPQ和Superb Gem Unc 67 EPQ. (1,000-1,500)

Starting Bid: \$500

28455 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 31.12.1953 and 1.7.1954 Pick 179Aa.

A pleasing pair of large format middle denomination notes, with sequential dates, 1953 and 1954. Each note has the same signature combination, and were issued seven months apart. The technical qualities of each note are excellent, earning every point of their grades. PMG grades both **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1953-1954年香港上海匯豐銀行拾圓。一組二枚。

令人愉悅的一組雙連日期(1953和1954年)。具有相同的簽名組合，相隔七個月發行一次，所含技術和質量皆非常出色。兩枚皆獲得PMG Gem Uncirculated 66 EPQ. (800-1,200)

Starting Bid: \$400

28456 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 5.10.1956 Pick 179Ab KNB63j Two Consecutive Examples.

A lovely consecutive serial number pair from the 1956 issue. Graded PMG **Choice Uncirculated 64 EPQ** and **Gem Uncirculated 66 EPQ**. From the *Ma Tak Wo Collection* (Total: 2 notes)

1956年香港上海匯豐銀行拾圓。二枚連號。

1956年發行的二連號鈔票，分別評級為 PMG Choice Uncirculated 64 EPQ 和 Gem Uncirculated 66 EPQ 出自：馬德和先生收藏系列 (800-1,000)

Starting Bid: \$400

28457 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 14.1.1958 Pick 179Ab KNB63k Two Consecutive Examples.

Two consecutive examples with embossing throughout. Both are graded PMG **Gem Uncirculated 66 EPQ**. From the *Ma Tak Wo Collection* (Total: 2 notes)

1958年香港上海匯豐銀行拾圓。二枚連號。

壓印清晰，色澤鮮明，令人愉悅。二枚均評為PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列 (800-1,000)

Starting Bid: \$400

28458 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.7.1954 Pick 179Ab KNB63g Five Consecutive Examples.

A lovely short run of five consecutive serial number examples from the 1954 issue. All are equally graded PMG **Gem Uncirculated 66 EPQ**. From the *Ma Tak Wo Collection* (Total: 5 notes)

1954年香港上海匯豐銀行拾圓。五枚連號。

1954年發行中的五連號，全部均評為PMG Gem Uncirculated 66 EPQ。

出自：馬德和先生收藏系列 (1,500-2,500)

Starting Bid: \$750



28459 Hong Kong Hongkong & Shanghai Banking Corporation 500 Dollars 1.2.1965 Pick 179c KNB71j.

A beautiful large sized example of the highest denomination from the series. Lightly handled and graded PMG **Choice About Unc 58**.

1965年香港上海匯豐銀行伍佰圓。

這系列中最上面值，極細微處理痕跡。PMG Choice About Unc 58. (800-1,200)

Starting Bid: \$400

HONG KONG



28460 Hong Kong Hongkong & Shanghai Banking Corporation 500 Dollars 11.2.1968 Pick 179e.

An outstanding example of this second to the final date of the series. Quite desirable in this state of preservation, with excellent centering and completely original paper. Amazingly choice for such a large sized and high denomination note. PMG **Gem Uncirculated 66 EPQ**. The second note of a consecutive serial number pair offered.

1968年香港上海匯豐銀行伍佰圓。

這個系列的最後一個日期的第二枚例子。保存狀態非常理想，置中，紙張呈原始狀態。令人難忘。為兩枚連號中的第二枚。PMG Gem Uncirculated 66 EPQ。 (1,200-1,600)

Starting Bid: \$600



28462 Hong Kong Hongkong & Shanghai Banking Corporation 500 Dollars 11.2.1968 Pick 179e KNB71n.

Bright paper is seen on this large format issue. Lightly handled and graded PMG **Choice About Unc 58**.

1968年香港上海匯豐銀行伍佰圓。

紙質明亮，極細微痕跡。PMG Choice About Unc 58。 (750-1,000)

Starting Bid: \$370



28461 Hong Kong Hongkong & Shanghai Banking Corporation 500 Dollars 11.2.1968 Pick 179e.

This highest denomination and grandly sized banknote is the first of a consecutive serial number pair offered in this auction. Terrific original paper, vivid colors, and wide margins lead to its PMG **Gem Uncirculated 66 EPQ** grade.

1968年香港上海匯豐銀行伍佰圓。

該系列最大面額的一枚，紙質品相極佳，色彩非常鮮艷，裁切合適，使其獲得 PMG Gem Uncirculated 66 EPQ。 (1,200-1,600)

Starting Bid: \$600



28463 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 7.8.1958 Pick 180a KNB61h Two Consecutive Examples. An equally graded PMG **Superb Gem Unc 67 EPQ** consecutive serial number pair with excellent embossing and bold inks. (Total: 2 notes)

1958年香港上海匯豐銀行伍圓。二枚連號。壓印非常出色，墨水大膽鮮明。PMG Superb Gem Unc 67 EPQ。出自：馬德和先生收藏系列 (1,000-1,500)

Starting Bid: \$500

28464 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 14.12.1957 Pick 180a KNB61g Eight Consecutive Examples. A superb run of eight consecutive serial number examples all equally graded PMG **Gem Uncirculated 65 EPQ**. From the Ma Tak Wo Collection (Total: 8 notes)

1957年香港上海匯豐銀行伍圓。八枚連號。十分吸引，均為PMG Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列 (2,000-3,000)

Starting Bid: \$1,000

28465 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 14.12.1957 Pick 180a KNB61g Eight Consecutive Examples. A nicely preserved run of eight consecutive serial number examples all equally graded PMG **Gem Uncirculated 65 EPQ**. From the Ma Tak Wo Collection (Total: 8 notes)

1957年香港上海匯豐銀行伍圓。八枚連號。保存完好的八個連續序列，均為PMG Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列 (2,000-3,000)

Starting Bid: \$1,000

28466 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 14.12.1957 Pick 180a KNB61g Eight Consecutive Examples. A stunning run of eight consecutive serial number examples all equally graded PMG **Gem Uncirculated 65 EPQ**. From the Ma Tak Wo Collection (Total: 8 notes)

1957年香港上海匯豐銀行伍圓。八枚連號。

令人驚嘆的八連號，八枚均評為PMG Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列 (2,000-3,000)

Starting Bid: \$1,000

28467 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 7.8.1958 Pick 180a Group of 5.

A nice group of 5 consecutive \$5. Large sized with iconic angel with trumpet vignette on back. PMG graded **Gem Uncirculated 65 EPQ; Gem Uncirculated 66 EPQ; Superb Gem Unc 67 EPQ (3)**. (Total: 5 notes)

1958年香港上海匯豐銀行伍圓，一組五枚。

吸引一組鈔票。分別評為 PMG Gem Uncirculated 65 EPQ, Gem Uncirculated 66 EPQ, Superb Gem Uncirculated 67 EPQ. (1,000-1,500)

Starting Bid: \$500

28468 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 12.2.1960 Pick 181a KNB68c Fifteen Consecutive Examples.

An amazing run of fifteen consecutive serial number examples all equally graded PMG **Superb Gem Unc 67 EPQ**. From the Ma Tak Wo Collection (Total: 15 notes)

1960年香港上海匯豐銀行伍圓。15枚連號。

令人驚嘆的15枚連續序列號，均為PMG Superb Gem Unc 67 EPQ。出自：馬德和先生收藏系列 (1,200-1,600)

Starting Bid: \$600



28469 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 2.5.1959 Pick 181a Pack of 100.

An unbelievably well kept pack of a 100 consecutive notes. Some edge bends and corners may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Very Choice Crisp Uncirculated** or better. Pack comes with original wrapper. (Total: 100 notes)

1959年香港上海匯豐銀行伍圓，原捆100枚。

一捆難以置信地保存良好的100枚連號鈔票。部分邊緣或邊角有折，但絕大部分品相達Very Choice Crisp Uncirculated 或以上。捆帶乃原廠所出。(7,000-9,000)

Starting Bid: \$5,500

HONG KONG

28470 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 27.3.1969 Pick 181c Pack of 100.

A **Very Choice Crisp Uncirculated** or better pack that is nicely preserved. *From the Ma Tak Wo Collection* (Total: 100 notes)

1969年香港上海匯豐銀行伍圓。一組一百枚。

未曾流通，保存非常完好。Very Choice Crisp Uncirculated或更佳等級。出自：馬德和先生收藏系列 (1,200-2,000)

Starting Bid: \$600

28471 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 18.3.1971 Pick 181d Pack of 100.

Some very minor toning and edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Very Choice Crisp Uncirculated**. *From the Ma Tak Wo Collection* (Total: 100 notes)

1971年香港上海匯豐銀行伍圓。一組一百枚。

邊緣位置有非常輕微的痕跡，但未見有流通證據。Very Choice Crisp Uncirculated。出自：馬德和先生收藏系列 (1,000-1,500)

Starting Bid: \$500

28472 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 31.10.1972 Pick 181e Pack of 100.

A truly fantastically preserved bundle of consecutive notes. **Very Choice Crisp Uncirculated**. *From the Ma Tak Wo Collection* (Total: 100 notes)

1972年香港上海匯豐銀行伍圓。一組一百枚。

真正完美保存的一組。Very Choice Crisp Uncirculated。出自：馬德和先生收藏系列 (800-1,200)

Starting Bid: \$400



28473 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 21.5.1959 Pick 182a Pack of 100.

An incredibly well preserved consecutive pack of a 100 notes. Some minor edge bends and corners may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Very Choice Crisp Uncirculated** or better. Comes in original printer's wrapper. (Total: 100 notes)

1959年香港上海匯豐銀行拾圓，原捆100枚。

一捆保存得異常良好的100枚紙鈔。部分邊緣或邊角有輕折，但絕大部分品相達Very Choice Crisp Uncirculated或以上。捆帶乃原廠所出。(4,000-6,000)

Starting Bid: \$3,800



28474 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.10.1964 Pick 182d KNB69g.

A well preserved example with bright paper and clean margins. PMG **Gem Uncirculated 65 EPQ**. *From the Ma Tak Wo Collection*

1964年香港上海匯豐銀行拾圓。

保存完好的一枚，紙張明亮和邊框寬闊。PMG Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列 (800-1,000)

Starting Bid: \$400



28475 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.2.1965 Pick 182e Pack of 100.

A magnificent original pack of 100 notes in the original wrapping with consecutive serial numbers 036101KL through 036200KL. Some very minor toning and edge bends may be noticed on the outer notes. Most of the notes in this bundle grade **Very Choice Crisp Uncirculated**. *From the Ma Tak Wo Collection* (Total: 100 notes)

1965年香港上海匯豐銀行拾圓，一組一百枚。

原廠包裝，連續序號036101KL至036200KL。邊緣只有輕度彎曲，未曾流通。Very Choice Crisp Uncirculated。出自：馬德和先生收藏系列 (2,500-4,000)

Starting Bid: \$1,250

28476 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 31.3.1979 Pick 182h Pack of 100.

A well preserved consecutive serial numbered pack. Some minor toning and edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Very Choice Crisp Uncirculated**. *From the Ma Tak Wo Collection* (Total: 100 notes)

1979年香港上海匯豐銀行拾圓。一組一百枚。

一組保存良好的連續鈔。最外層的紙鈔上有微量痕跡，但大部份鈔票都保存良好，未流通。Very Choice Crisp Uncirculated。出自：馬德和先生收藏系列 (800-1,000)

Starting Bid: \$400

28477 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 31.3.1978 Pick 182h Pack of 100.

A lovely bundle of consecutive notes. Some very minor handling with the outer notes, but mostly in near perfect condition. **Very Choice Crisp Uncirculated.** *From the Ma Tak Wo Collection* (Total: 100 notes)

1979年香港上海匯豐銀行拾圓。一組一百枚。
一組漂亮的連續鈔。最外層的紙鈔上有微量痕跡，但大部份鈔票都保存良好，未流通。 **Very Choice Crisp Uncirculated.** 出自：馬德和先生收藏系列 (800-1,000)

Starting Bid: \$400

28478 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 31.3.1977 Pick 182h Pack of 100.

Some minor toning and edge bends may be noticed on the outer notes. The vast majority of notes in this bundle grade **Very Choice Crisp Uncirculated.** *From the Ma Tak Wo Collection* (Total: 100 notes)

1977年香港上海匯豐銀行拾圓。一組一百枚。
最外層的紙鈔上可能會注意到一些輕微的色調變化和邊緣彎曲；然而，這個組鈔票中的絕大多數紙鈔都達到未流通，**Very Choice Crisp Uncirculated.** 出自：馬德和先生收藏系列 (800-1,000)

Starting Bid: \$400



28479 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 31.3.1981 Pick 182i A Brick of 10 Packs.

A brick of 10 Packs of \$10. Some minor toning and edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Very Choice Crisp Uncirculated** or better. *From the Ma Tak Wo Collection* (Total: 1000 notes)

1981年香港上海匯豐銀行拾圓，10疊。
輕微變色和邊緣彎曲，但整體依然漂亮。平均品相 **Very Choice Crisp Uncirculated**或更佳。 出自：馬德和先生收藏系列 (8,000-12,000)

Starting Bid: \$4,000

28480 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 31.3.1980 Pick 182i Pack of 100.

Some minor toning and edge bends may be noticed on the outer notes. The large majority of notes in this bundle grade **Very Choice Crisp Uncirculated.** *From the Ma Tak Wo Collection* (Total: 100 notes)

1980年香港上海匯豐銀行拾圓。一組一百枚。
最外層的紙鈔上可能會注意到一些輕微的色調變化和邊緣彎曲；然而，這個組鈔票中的絕大多數紙鈔都達到未流通品，**Very Choice Crisp Uncirculated.** 出自：馬德和先生收藏系列 (750-1,000)

Starting Bid: \$370

28481 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 31.3.1981 Pick 182i Pack of 100.

Some minor toning and edge bends may be noticed on the outer notes. The vast majority of notes in this bundle grade **Choice Crisp Uncirculated.** *From the Ma Tak Wo Collection* (Total: 100 notes)

1981年香港上海匯豐銀行拾圓。一組一百枚。
最外層的紙鈔上可能會注意到一些輕微的色調變化和邊緣彎曲；然而，這個組鈔票中的絕大多數紙鈔都達到未流通品，**Choice Crisp Uncirculated.** 出自：馬德和先生收藏系列 (750-1,000)

Starting Bid: \$370



28482 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 31.3.1983 Pick 182j Brick of 10 Packs.

A brick of 10 packs for a \$10. Some minor toning and edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Very Choice Crisp Uncirculated** or better. *From the Ma Tak Wo Collection* (Total: 1000 notes)

1983年香港上海匯豐銀行拾圓，10疊。
輕微變色和邊緣彎曲，但整體依然漂亮。平均品相 **Very Choice Crisp Uncirculated** 或更佳。 出自：馬德和先生收藏系列 (8,000-12,000)

Starting Bid: \$4,000

28483 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 31.3.1982 Pick 182j Pack of 100.

A **Very Choice Crisp Uncirculated** or better pack that is nicely preserved. *From the Ma Tak Wo Collection* (Total: 100 notes)

1982年香港上海匯豐銀行拾圓。一組一百枚。
保存完好，達到 **Very Choice Crisp Uncirculated**或更佳等級。 出自：馬德和先生收藏系列 (750-1,000)

Starting Bid: \$370

HONG KONG



28484 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 12.8.1959 Pick 183a KNB70a.

A gorgeous well centered example with bright paper and bold inks. Graded PMG **Superb Gem Unc 67 EPQ**. *From the Ma Tak Wo Collection*

1959年香港上海匯豐銀行壹佰圓。
設計華麗，置中。紙質品相極佳。墨水鮮明，令人難忘。PMG Superb Gem Unc 67 EPQ。出自：馬德和先生收藏系列 (1,500-2,000)
Starting Bid: \$750



28486 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 1.9.1962 Pick 183a KNB70c.

Excellent color and embossing are seen throughout this well preserved high grade example. PMG **Gem Uncirculated 66 EPQ**. *From the Ma Tak Wo Collection*

1962年香港上海匯豐銀行壹佰圓。
保存非常完好，出色壓印和色彩。PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列 (2,000-3,000)
Starting Bid: \$1,000



28485 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 1.9.1963 Pick 183a.

A high grade issue of this popular example. This variety with two printed signature titles, Chief Accountant and Chief Manager. Printed on crisp, clean paper with excellent color and embossing. PMG **Superb Gem Unc 67 EPQ**.

1963年香港上海匯豐銀行壹佰圓。
長青款。原紙，這款紙身有總會計師兼總經理兩簽名記號，具卓越的顏色搭配和壓印。PMG Superb Gem Unc 67 EPQ。 (1,200-1,600)
Starting Bid: \$600



28487 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 12.8.1959 Pick 183a.

A gorgeous example with deep red inks and yellow underprints. This lovely, well centered issue is third party graded PMG **Gem Uncirculated 66 EPQ**.

1959年香港上海匯豐銀行壹佰圓
色彩豐富的大尺寸鈔票，墨水鮮明，經典、受歡迎的一枚。PMG Gem Uncirculated 66 EPQ。 (1,000-1,500)
Starting Bid: \$500

28488 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 1.8.1966 Pick 183b KNB70j Two Consecutive Examples.
Bright colors, bold inks, and exceptional paper quality highlight this consecutive serial number pair. Both equally graded PMG **Superb Gem Unc 67 EPQ**. *From the Ma Tak Wo Collection* (Total: 2 notes)

1966年香港上海匯豐銀行壹佰圓。二枚連號。
顏色亮麗，墨水出眾，紙質品相優異。雙連號，PMG Superb Gem Unc 67EPQ。出自：馬德和先生收藏系列 (1,000-2,500)
Starting Bid: \$500



28489 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 13.3.1972 Pick 183c KNB70p. Excellent centering, bold inks, and exceptional paper highlight this PMG **Superb Gem Unc 67 EPQ** example. *From the Ma Tak Wo Collection*

1972年香港上海匯豐銀行壹佰圓。
完美置中，紙質卓越，墨水鮮明突出，PMG Superb Gem Unc 67 EPQ。 出自：馬德和先生收藏系列 (800-1,200)

Starting Bid: \$400

28490 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 13.3.1972 Pick 183c KNB70p Two Consecutive Examples. A beautiful pair of consecutive serial number example from the 1972 issue. Both equally graded PMG **Gem Uncirculated 66 EPQ**. *From the Ma Tak Wo Collection* (Total: 2 notes)

1972年香港上海匯豐銀行壹佰圓。二枚連號。
1972年發行的雙連號，兩張都評為 PMG Gem Uncirculated 66 EPQ。
出自：馬德和先生收藏系列 (1,000-1,500)

Starting Bid: \$500

28491 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 18.3.1971 Pick 183c KNB70o Two Consecutive Examples. Bright paper and good centering is seen on this high grade consecutive serial number pair. Both equally graded PMG **Gem Uncirculated 66 EPQ**. *From the Ma Tak Wo Collection* (Total: 2 notes)

1971年香港上海匯豐銀行壹佰圓。二枚連號。
置中，紙質明亮，品相極佳，兩張皆評為PMG Gem Uncirculated 66 EPQ。
出自：馬德和先生收藏系列 (1,000-1,500)

Starting Bid: \$500

28492 Hong Kong Hongkong & Shanghai Banking Corporation 50 Dollars 31.10.1973 Pick 184b KNB72d Three Consecutive Examples.

A trio of consecutive serial numbered examples with vibrant blue coloring, all equally graded PMG **Gem Uncirculated 66 EPQ**. *From the Ma Tak Wo Collection* (Total: 3 notes)

1973年香港上海匯豐銀行伍拾圓。三枚連號。
三個連續的序列編號，帶有鮮豔的藍色色彩，均為PMG Gem Uncirculated 66 EPQ。 出自：馬德和先生收藏系列 (750-1,000)

Starting Bid: \$370

28493 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 31.3.1976 Pick 185d KNB73f Two Consecutive Examples.

A stunning set of consecutive serial number examples. Vibrant red inks bring a great appeal to this 1976 variety. Both examples graded PMG **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1976年香港上海匯豐銀行壹佰圓，兩枚連號。
一對令人驚嘆的連號鈔票。充滿活力的紅色墨水為1976年的這款帶來了極大的吸引力。兩張均為PMG Gem Uncirculated 66 EPQ。 (750-1,000)

Starting Bid: \$370



28494 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 31.3.1981 Pick 187c Pack of 100.

A splendid original pack of 100 notes in the original wrapping with consecutive serial numbers UJ278001 through UJ278100. Some minor toning and edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Very Choice Crisp Uncirculated**. *From the Ma Tak Wo Collection* (Total: 100 notes)

1981年香港上海匯豐銀行壹佰圓，一組一百枚。
原始狀態，包裝精美，連續序號UJ278001至UJ278100。只有輕微彎曲，Very Choice Crisp Uncirculated。 出自：馬德和先生收藏系列 (6,000-8,000)

Starting Bid: \$3,000



28495 Hong Kong Hongkong & Shanghai Banking Corporation 1000 Dollars 31.3.1983 Pick 190e KNB77h Three Consecutive Examples. A trio of bright notes golden in color. All three with consecutive serial numbers and graded PMG Gem Uncirculated 66 EPQ. *From the Ma Tak Wo Collection* (Total: 3 notes)

1983年香港上海匯豐銀行壹仟圓。三枚連號。色彩明亮三連號，紙質優越。PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列 (2,000-3,000)
Starting Bid: \$1,000



28496 Hong Kong Hongkong & Shanghai Banking Corporation 20 Dollars 1.1.1989 Pick 192c Brick of 10 Packs. An impressive brick of 10 packs of a \$20. Some minor toning and edge bends may be noticed on the outer notes. The majority of notes in this bundle grade **Very Choice Crisp Uncirculated** or better. *From the Ma Tak Wo Collection* (Total: 1000 notes)

1989年香港上海匯豐銀行貳拾圓，10疊。1000枚。難得的10疊貳拾圓紙鈔。輕微變色、邊緣彎曲。但整體依然漂亮。Very Choice Crisp Uncirculated或更佳。出自：馬德和先生收藏系列 (6,000-10,000)
Starting Bid: \$3,000

28497 Hong Kong Hongkong & Shanghai Banking Corporation 20 Dollars 1.1.1989 Pick 192c Pack of 100. A **Very Choice Crisp Uncirculated** or better pack that is nicely preserved. *From the Ma Tak Wo Collection* (Total: 100 notes)

1989年香港上海匯豐銀行貳拾圓。一組一百枚。保存完好，達到 Very Choice Crisp Uncirculated或更佳等級。出自：馬德和先生收藏系列 (750-1,000)
Starting Bid: \$370

28498 Hong Kong Hongkong & Shanghai Banking Corporation 50 Dollars 1.1.1988 Pick 193b Pack of 100. A **Very Choice Crisp Uncirculated** or better pack that is nicely preserved. *From the Ma Tak Wo Collection* (Total: 100 notes)

1988年香港上海匯豐銀行伍拾圓，一組一百枚。原廠狀態，保存極佳，Very Choice Crisp Uncirculated或更佳等級。出自：馬德和先生收藏系列 (2,500-3,500)
Starting Bid: \$1,250



28499 Hong Kong Hongkong & Shanghai Banking Corporation 50 Dollars 1.1.1991 Pick 193c Pack of 100.

A **Very Choice Crisp Uncirculated** or better pack that is nicely preserved. *From the Ma Tak Wo Collection* (Total: 100 notes)

1991年香港上海匯豐銀行伍拾圓，一組一百枚。
精選組合，Very Choice Crisp Uncirculated或更佳等級。 出自：馬德和先生收藏系列 (2,000-3,000)

Starting Bid: \$1,000

28500 Hong Kong Hongkong & Shanghai Banking Corporation 50 Dollars 1.1.1992 Pick 193c Pack of 100.

A **Very Choice Crisp Uncirculated** or better pack that is nicely preserved. *From the Ma Tak Wo Collection* (Total: 100 notes)

1992年香港上海匯豐銀行伍拾圓。一組一百枚。
保存完好，未有流通痕跡。Very Choice Crisp Uncirculated或更佳等級。
出自：馬德和先生收藏系列 (1,200-1,600)

Starting Bid: \$600

28501 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 1.1.1986 Pick 194a KNB82d Nineteen Examples.

A few consecutive pairs and short runs are included in this lot. One example is graded PMG **Choice Uncirculated 64 EPQ**; twelve examples are graded PMG **Gem Uncirculated 66 EPQ**; and six examples graded PMG **Superb Gem Unc 67 EPQ**. *From the Ma Tak Wo Collection* (Total: 19 notes)

1986年香港上海匯豐銀行壹佰圓，一組十九枚。
包括幾張連號的短期發行的鈔票。其中一張評級PMG Choice Uncirculated 64 EPQ，十二張的為PMG Gem Uncirculated 66 EPQ，另外六張的為PMG Superb Gem Unc 67 EPQ。 出自：馬德和先生收藏系列 (1,200-1,600)

Starting Bid: \$600

28502 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 1.1.1986 Pick 194a KNB82d Sixteen Examples.

A few consecutive pairs and runs are included within this lot. Two examples are graded PMG **Superb Gem 67 EPQ** and fourteen examples are graded PMG **Gem Uncirculated 66 EPQ**. *From the Ma Tak Wo Collection* (Total: 16 notes)

1986年香港上海匯豐銀行壹佰圓，一組十六枚。
包含幾個連號。兩枚是PMG Superb Gem 67 EPQ，十四枚PMG Gem Uncirculated 66 EPQ。 出自：馬德和先生收藏系列 (1,000-1,500)

Starting Bid: \$500

28503 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 1.1.1986 Pick 194a KNB82d Twenty Examples.

Two consecutive runs are included in this lot and all examples are equally graded PMG **Gem Uncirculated 66 EPQ**. *From the Ma Tak Wo Collection* (Total: 20 notes)

1986年香港上海匯豐銀行壹佰圓，一組二十枚。
包括兩張連號，所有均屬PMG Gem Uncirculated 66 EPQ。 出自：馬德和先生收藏系列 (1,200-1,600)

Starting Bid: \$600



28504 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 1.1.1987 Pick 194a Pack of 100.

Some edge bends and corners may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Very Choice Crisp Uncirculated**. *From the Ma Tak Wo Collection* (Total: 100 notes)

1987年香港上海匯豐銀行壹佰圓，一組一百枚。
邊緣只有極少彎角，未曾流通。值得收藏。Very Choice Crisp Uncirculated。 出自：馬德和先生收藏系列 (2,000-3,000)

Starting Bid: \$1,000



28505 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 1.1.1985 Pick 194a Pack of 100.

A **Very Choice Crisp Uncirculated** or better pack that is nicely preserved. *From the Ma Tak Wo Collection* (Total: 100 notes)

1985年香港上海匯豐銀行壹佰圓，一組一百枚。
保存非常完好，Very Choice Crisp Uncirculated或更佳。 出自：馬德和先生收藏系列 (2,000-3,000)

Starting Bid: \$1,000

28506 Hong Kong Hongkong & Shanghai Banking Corporation 500 Dollars 1.1.1987 Pick 195a KNB84b Six Consecutive Examples.

A desirable run of six consecutive serial number examples from the 1987 issue. All equally graded PMG **Gem Uncirculated 66 EPQ**. *From the Ma Tak Wo Collection* (Total: 6 notes)

1987年香港上海匯豐銀行伍佰圓，六張連號。
六個連續序列號鈔票，受歡迎。所有品相均屬PMG Gem Uncirculated 66 EPQ。 出自：馬德和先生收藏系列 (1,500-2,500)

Starting Bid: \$750

HONG KONG



28507 Hong Kong Hongkong & Shanghai Banking Corporation 500 Dollars 1.1.1989 Pick 195c Serial 1.
A splendid \$500 with solid first serial AS000001. PMG **Gem Uncirculated 65 EPQ**.

1989年香港上海匯豐銀行伍佰圓，編號1。
品相超卓，非常難得的漂亮開門號伍佰圓，藏家必須把握機會。榮獲PMG Gem Uncirculated 65 EPQ。 (2,500-3,500)

Starting Bid: \$1,250

28508 Hong Kong Hongkong & Shanghai Banking Corporation 20 Dollars 1.1.1990 Pick 197a Pack of 100.

Some very minor edge bends may be noticed on the outer notes. The majority of notes in this bundle grade **Very Choice Crisp Uncirculated**.
From the Ma Tak Wo Collection (Total: 100 notes)

1990年香港上海匯豐銀行貳拾圓。一組一百枚。
邊緣有細少彎痕，絕大部份亦未有流通痕跡。Very Choice Crisp Uncirculated。出自：馬德和先生收藏系列 (900-1,200)

Starting Bid: \$450



28509 Hong Kong Hongkong & Shanghai Banking Corporation 20 Dollars 1.1.1991 Pick 197b a Brick of 10 Packs.

An unusual brick of 10 packs of \$20 notes. Some minor toning and edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Very Choice Crisp Uncirculated** or better. *From the Ma Tak Wo Collection* (Total: 1000 notes)

1991年香港上海匯豐銀行貳拾圓，10疊。
難得一見的10疊貳拾圓紙鈔。輕微變色、邊緣彎曲。但整體依然漂亮。Very Choice Crisp Uncirculated或更佳。紙帶有星標記，表明內有補號鈔，但數量不詳。出自：馬德和先生收藏系列 (6,000-10,000)

Starting Bid: \$3,000

28510 Hong Kong Hongkong & Shanghai Banking Corporation 20 Dollars 1.1.1991 Pick 197b Pack of 100.

A **Very Choice Crisp Uncirculated** or better pack that is nicely preserved.
From the Ma Tak Wo Collection (Total: 100 notes)

1991年香港上海匯豐銀行貳拾圓。一組一百枚。
保存完好，達到 Very Choice Crisp Uncirculated或更佳等級。出自：馬德和先生收藏系列 (750-1,000)

Starting Bid: \$370



28511 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 1.1.1989 Pick 198a Pack of 100.

A lovely original pack of 100 notes in the original wrapping with consecutive serial numbers GW361801 through GW361900. Some very minor corner bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Very Choice Crisp Uncirculated**. *From the Ma Tak Wo Collection* (Total: 100 notes)

1989年香港上海匯豐銀行壹佰圓。一組一百枚。
原裝100枚，連續序號由GW361801到GW361900。只有細微彎角，明顯未流通。Very Choice Crisp Uncirculated。出自：馬德和先生收藏系列 (1,800-2,500)

Starting Bid: \$900



28512 Hong Kong Hongkong & Shanghai Banking Corporation 1000 Dollars 1.1.1988 Pick 199a Solid 7s.

A stunning 1000 Dollars from 1988 with solid serial AT777777. Vibrant coloring with great embossing. **PMG Gem Uncirculated 66 EPQ.**

1988年香港上海匯豐銀行壹仟圓。全同號7。
精緻色調，鮮豔奪目，配以全同系列號AT777777。PMG Gem Uncirculated 66 EPQ。 (2,500-3,500)

Starting Bid: \$1,250



28513 Hong Kong Hongkong & Shanghai Banking Corporation 1000 Dollars 1.1.1989 Pick 199b Solid 4s.

An incredible 1000 Dollars with solid serial BT444444. **PMG Gem Uncirculated 65 EPQ.**

1989年香港上海匯豐銀行壹仟圓。全同號4。
一枚超卓的全同號BT444444壹仟圓。獲評PMG Gem Uncirculated 65 EPQ。 (1,200-1,600)

Starting Bid: \$600

28514 Hong Kong Hongkong & Shanghai Banking Corporation 1000 Dollars 1.1.1991 Pick 199d KNB86e Five Examples.

A short run of four consecutive examples all graded **PMG Gem Uncirculated 65 EPQ**. The single nonconsecutive example is graded **PMG Gem Uncirculated 66 EPQ**. *From the Ma Tak Wo Collection* (Total: 5 notes)

1991年香港上海匯豐銀行壹仟元，一組五枚。
四張連號均為PMG Gem Uncirculated 65 EPQ，單張非連號的為PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列 (1,000-1,500)

Starting Bid: \$500

28515 Hong Kong Hongkong & Shanghai Banking Corporation 20 Dollars 1.1.1998 Pick 201d Solid and Fancy Serial Numbers.

An excellent grouping of 11 notes from the JL prefix of 1998 20 Dollar notes. With that prefix range, the most desirable serial numbers are present in this lot:

1. JL 000001 **PMG Superb Gem Uncirculated 67 EPQ.**
2. JL 111111 **PMG Gem Uncirculated 65 EPQ.**
3. JL 222222 **PMG Superb Gem Uncirculated 67 EPQ.**
4. JL 333333 **PMG Gem Uncirculated 66 EPQ.**
5. JL 444444 **PMG Superb Gem Uncirculated 67 EPQ.**
6. JL 555555 **PMG Gem Uncirculated 66 EPQ.**
7. JL 666666 **PMG Gem Uncirculated 66 EPQ.**
8. JL 777777 **PMG Superb Gem Uncirculated 67 EPQ.**
9. JL 888888 **PMG Superb Gem Uncirculated 67 EPQ.**
10. JL 999999 **PMG Gem Uncirculated 66 EPQ.**
11. JL 1000000 **PMG Gem Uncirculated 66 EPQ.**

The first note from this prefix, and the final, are included in this lot, along with each completely solid serial number. (Total: 11 notes)

1998年香港上海匯豐銀行貳拾圓，一組十一枚。全同號和趣味序列號。
各張評級為：

1. JL 000001 **PMG Superb Gem Uncirculated 67 EPQ.**
2. JL 111111 **PMG Gem Uncirculated 65 EPQ.**
3. JL 222222 **PMG Superb Gem Uncirculated 67 EPQ.**
4. JL 333333 **PMG Gem Uncirculated 66 EPQ.**
5. JL 444444 **PMG Superb Gem Uncirculated 67 EPQ.**
6. JL 555555 **PMG Gem Uncirculated 66 EPQ.**
7. JL 666666 **PMG Gem Uncirculated 66 EPQ.**
8. JL 777777 **PMG Superb Gem Uncirculated 67 EPQ.**
9. JL 888888 **PMG Superb Gem Uncirculated 67 EPQ.**
10. JL 999999 **PMG Gem Uncirculated 66 EPQ.**
11. JL 1000000 **PMG Gem Uncirculated 66 EPQ.**

罕有，非常有趣的序號。 (4,000-6,000)

Starting Bid: \$2,000

28516 Hong Kong Hongkong & Shanghai Banking Corporation 50 Dollars 1.1.1996 Pick 202b Pack of 100.

Some very minor edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this pack grade **Very Choice Crisp Uncirculated**. *From the Ma Tak Wo Collection* (Total: 100 notes)

1996年香港上海匯豐銀行伍拾圓。一組一百枚。
邊緣有極細微彎曲，絕大部份都未有流通。Very Choice Crisp Uncirculated。出自：馬德和先生收藏系列 (1,800-2,500)

Starting Bid: \$900

28517 Hong Kong Hongkong & Shanghai Banking Corporation 50 Dollars 1.1.1997 Pick 202c Pack of 100.

A **Very Choice Crisp Uncirculated** or better pack that is nicely preserved. *From the Ma Tak Wo Collection* (Total: 100 notes)

1997年香港上海匯豐銀行伍拾圓。一組一百枚。
包裝精美，未有流通痕跡。保存非常完好。Very Choice Crisp Uncirculated。出自：馬德和先生收藏系列 (1,800-2,500)

Starting Bid: \$900

28518 Hong Kong Hongkong & Shanghai Banking Corporation 500 Dollars 1.1.1999 Pick 204d Matching Ascending Ladder Serial Number Pair.

A pleasing **PMG Gem Uncirculated 66 EPQ** pair of banknotes, with matching 234567 serial numbers. It is very challenging to find even one of these notes, let alone two. (Total: 2 notes)

1999年香港上海匯豐銀行伍佰圓。上升序號。
賞心悅目的得分PMG Gem Uncirculated 66 EPQ，附以234567序號。極罕有，收藏家不容錯過。 (750-1,000)

Starting Bid: \$370

HONG KONG



28519 **Hong Kong** Hongkong & Shanghai Banking Corporation 100 Dollars 1.7.2003 Pick 209a Serial 1.
A super 100 Dollars with serial AH000001. A pleasing PMG **Gem Uncirculated 66 EPQ**.

2003年香港上海匯豐銀行壹佰圓。序號1。
首個序號AH000001，品相卓越，非常吸引。PMG Gem Uncirculated 66 EPQ。 (800-1,200)
Starting Bid: \$400



28521 **Hong Kong** Hongkong & Shanghai Banking Corporation 1000 Dollars 1.1.2006 Pick 211c KNB97f Solid 9s.
Prefix DC and solid serial number 999999 is seen on this Gem graded example from the 2006 issue. PMG **Gem Uncirculated 66 EPQ**.

2006年香港上海匯豐銀行壹仟圓。全同號9。
在2006年發行的GEM級別，冠號DC配與999999全同序號，非常有趣。PMG Gem Uncirculated 66 EPQ。 (1,000-1,500)
Starting Bid: \$500



28520 **Hong Kong** Hongkong & Shanghai Banking Corporation 1000 Dollars 1.1.2005 Pick 211b KNB97d Solid 1s.
Prefix CS and solid serial number 111111 is seen on this high denomination issue. PMG **Choice About Unc 58 EPQ**.

2005年香港上海匯豐銀行壹仟圓。全同號1。
高面額的一枚，CS冠號配全同號111111。PMG Choice About Unc 58 EPQ。 (800-1,200)
Starting Bid: \$400



28522 **Hong Kong** Hongkong & Shanghai Banking Corporation 1000 Dollars 1.1.2007 Pick 211d KNB97h Solid 6s.
Prefix DX and solid serial number 666666 is seen on this desirable high denomination issue. PMG **Superb Gem Unc 67 EPQ**.

2007年香港上海匯豐銀行壹仟圓。全同號6。
非常理想的一枚，DX冠號配全同序列號666666。PMG Superb Gem Unc 67 EPQ。 (1,200-1,600)
Starting Bid: \$600



28523 Hong Kong Hongkong & Shanghai Banking Corporation 1000 Dollars 1.1.2007 Pick 211d KNB97h Solid 4s.
Prefix DW and solid serial number 444444 is seen on this 2007 dated high denomination issue. PMG Superb Gem Unc 67 EPQ.

2007年香港上海匯豐銀行壹仟圓。全同號4。
DW冠號配以444444全同序號。PMG Superb Gem Unc 67 EPQ。 (1,000-1,500)

Starting Bid: \$500



28524 Hong Kong Hongkong & Shanghai Banking Corporation 1000 Dollars 1.1.2008 Pick 211e KNB97j Solid 2s.
Prefix ES and solid serial number 222222 is seen on this high denomination example. PMG Superb Gem Unc 67 EPQ.

2008年香港上海匯豐銀行壹仟圓。全同號2。
冠號ES配上全同序列號222222。PMG Superb Gem Unc 67 EPQ。 (1,200-1,600)

Starting Bid: \$600



28525 Hong Kong Hongkong & Shanghai Banking Corporation 1000 Dollars 1.1.2008 Pick 211e Solid 5s.

A very impressive 1000 Dollars with solid serial ES555555. Very nice example of the highest denomination in high grade with solid serial. PMG Superb Gem Unc 67 EPQ.

2008年香港上海匯豐銀行壹仟元，全同號5。
令人讚不絕口的全同序號ES555555。品常佳，是該發行中最高面額。PMG Superb Gem Unc 67 EPQ。 (1,200-1,600)

Starting Bid: \$600



28526 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 1.1.2014 Pick 214d KNB100e Solid 8s.

A 100 Dollars with the always popular lucky solid serial of NM888888. PMG Gem Uncirculated 65 EPQ.

2014年香港上海匯豐銀行壹佰元，全同號8。
一枚廣受歡迎的全8幸運號(NM888888)壹佰元，不容錯過。PMG Gem Uncirculated 65 EPQ。 (1,500-2,000)

Starting Bid: \$750

HONG KONG



28527 **Hong Kong** Hongkong & Shanghai Banking Corporation 500 Dollars I.I.2014 Pick 215d KNB101e Solid 4s. Prefix QD and solid serial number 444444 are seen on this second highest denomination example. PMG **Superb Gem Unc 67 EPQ**.

2014年香港上海匯豐銀行伍佰圓。全同號4。冠號QD配與序號QD444444，非常有趣。PMG Superb Gem Unc 67 EPQ。 (800-1,200)
Starting Bid: \$400



28529 **Hong Kong** Mercantile Bank of India 10 Dollars 29.11.1941 Pick 236e KNB12e.

Full details remain on this circulated example from this early bank issue. This variety includes two serial numbers on the back and two printed signatures on the face. PMG **Very Fine 20 Net**, restoration.

1941年香港有利銀行拾員。
這個早期的發行依然保留鮮明的細節。這系列的背面印有兩組序列號；正面上有兩個印刷簽名。經修復。PMG Very Fine 20 Net。 (2,000-3,000)
Starting Bid: \$1,000



28528 **Hong Kong** Hongkong & Shanghai Banking Corporation 500 Dollars I.I.2014 Pick 215d Serial 1. A marvelous 500 Dollars with low first serial JV000001. PMG **Gem Uncirculated 66 EPQ**.

2014年香港上海匯豐銀行伍佰圓，編號1開門號。
一枚頂級的開門號500元紙鈔。獲評PMG Gem Uncirculated 66 EPQ。
(2,000-3,000)
Starting Bid: \$1,000

Scarce Mercantile Bank Limited Issue

罕見香港有利銀行壹佰員



28530 Hong Kong Mercantile Bank Limited 100 Dollars 3.1.1958 Pick 242a KNB18a.

A visually stunning example of this rare issue and most likely among the finest known. Of 24 examples in the PMG population report, this example is bettered by only one note. Vivid colors, mostly clean borders, and minimal signs of circulation all add to the desirability of this scarce banknote. This series does not have a prefix, and each date was printed in very small quantities. A desirable note, especially in this PMG About Uncirculated 53 grade.

1958年香港有利銀行壹佰員。

極有可能是此罕見的發行中已知最高的評分之一。在PMG數量報告中的24枚，當中只有一枚比這更佳。鮮豔的色彩，邊框寬闊，極小的流通痕跡，都增加了這罕見鈔票的吸引力。此系列沒有冠號，印刷的數量非常少。整體令人滿意。PMG About Uncirculated 53。(10,000-15,000)

Starting Bid: \$5,000

HONG KONG



28531 **Hong Kong Mercantile Bank Limited 100 Dollars 1.11.1973 Pick 244e KNB20e.**

A desirable example of the second to last design issue from this bank. Bright paper and excellent inks are seen of this PMG **Choice Uncirculated 64** example.

1973年香港有利銀行壹佰員。
這是該銀行最後第二個發行。紙質卓越，優質油墨。PMG Choice Uncirculated 64。 (1,200-1,600)

Starting Bid: \$600



28533 **Hong Kong Mercantile Bank Limited 100 Dollars 16.4.1970 Pick 244s KNB20S4 Specimen.**

A well preserved example with the black "Specimen" and De La Rue & Company, Ltd. stamp overprints. Two POCs are visible over the title signatures. PMG **Superb Gem Unc 67 EPQ**.

1970年香港有利銀行壹佰員樣票。
保存完好的樣票，黑色的「Specimen」和德納羅印鈔公司德的蓋章。在簽名上可以看到兩個註銷孔。PMG Superb Gem Unc 67 EPQ。 (1,800-2,500)

Starting Bid: \$900



28532 **Hong Kong Mercantile Bank Limited 100 Dollars 28.7.1964 Pick 244s KNB20S1 Specimen.**

A vibrant colored example with red "Specimen" and De La Rue stamp overprints; along with two POCs over the signatures. PMG **Superb Gem Unc 67 EPQ**.

1964年香港有利銀行壹佰員樣票。
色彩鮮明，紅色的「Specimen」樣票以及德納羅的印章蓋印；簽名上的兩個註銷孔。PMG Superb Gem Unc 67 EPQ。 (2,000-3,000)

Starting Bid: \$1,000



28534 **Hong Kong Mercantile Bank Limited 100 Dollars 1.11.1973 Pick 244s KNB20S5 Specimen.**

Black Specimen overprints and two POCs are visible on this eye appealing example. PMG **Gem Uncirculated 65 EPQ**.

1973年香港有利銀行壹佰員樣票。
可以看到黑色樣本加蓋和兩個註銷孔。 PMG Gem Uncirculated 65 EPQ。 (1,200-1,600)

Starting Bid: \$1,200

28535 **Hong Kong Mercantile Bank Limited 100 Dollars 4.11.1974 Pick 245s KNB21s Specimen.**

A fantastic Specimen, with stunning color schemes and black overprints. Quite scarce in this format and the finest example we have offered. PCGS **Gold Shield Superb Gem UNC 67 OPQ**, with two POCs noted.

1974年香港有利銀行壹佰圓樣票。
夢幻般的樣票，具有令人驚嘆的色系和黑色加蓋。非常稀缺，也是我們提供的最好的一張。PCGS Gold Shield Superb Gem UNC 67 OPQ。 (1,200-1,600)

Starting Bid: \$600



Rare Hong Kong National Bank of China Limited Issue

極珍罕香港中華匯理銀行伍圓



28536 Hong Kong National Bank of China Limited 5 Dollars 2.5.1894 KNB1a Pick 247a.

An exceedingly rare example from this small bank. Though the majority of banks operating during the late Empire era were either foreign or local Chinese, this example issued by the crown colony of Hong Kong is certainly a rare exception. This well capitalized private bank with "Hong Kong" in its Chinese name was formed by ethnic Chinese businessmen who had an interest in the newly opened Qing market. In order to compete with the foreign banks operating at the time, the National Bank of China Limited solicited the help of Waterlow and Sons, who designed and printed these notes.

Unfortunately, this first Hong Kong bank had its history cut short. Just a few years after its founding in 1891, the March 1895 Note Issuing Bank Act removed its powers to issue banknotes, transferring it to larger players including the Hongkong and Shanghai Banking Corporation and the Chartered Bank. Thus, only one issue, this 1894 dated issue, was issued, with the remainder largely redeemed.

With less than a handful of notes known to the collecting community, this is a potentially once-in-a-lifetime example to acquire a piece of history of the utmost rarity. The Hong Kong Museum of History has an example of this banknote in its collection, which signifies the historic importance of this rare issue. Additionally, we could only find two other examples from this bank issuer that have been certified by the grading companies. The PMG Census shows a fully printed date example graded Fine 15 Net with rust damage and PCGS graded a partial date example as Apparent Fine 15 with ink stains and minor damage. The PCGS example crossed the auction block in September 2015 with a price realization of \$60,904. With notes from this bank making only ephemeral appearances on the world stage and holding the finest grade, this eye appealing rarity should well surpass our conservative estimate. PMG **Very Fine 30** with mention of minor restorations and annotations.

1894年香港中華匯理銀行伍圓

出自這家小銀行的一枚極其珍罕的紙幣。大清帝國晚期，絕大多數運行中的銀行非外商即本土，這枚由英屬香港發行的紙幣自然是一個特別的例外。有意在新興的晚清市場開疆闢土的華商，開辦了這家中文名包含「香港」二字的私有銀行，資金充足。為與當時的外商銀行競爭，香港中華匯理便求助於華德路公司，後者便設計並印製了這些鈔票。然而這家香港最早的銀行卻不幸夭折。就在1891年創立後不久，它的紙幣發行權就被1895年3月《法定貨幣紙幣發行條例》解除，轉給包括匯豐、渣打在內的更大的銀行。因此，1894年發行的這版鈔票就成為絕唱，而其庫存票多數被贖回。這枚罕見紙幣在藏家群體中屈指可數，顯示重要歷史意義。此外，我們僅找到兩枚經評級機構鑑定的例子。PMG數量報告有一枚獲評Fine 15 Net帶銹損，PCGS則評出一枚Fine 15可見墨水染色及少量破損的例子。PCGS的那一枚曾以\$60904的成交價拍出。鑒於出自該銀行的紙幣在世界舞台上曇花一現，這枚吸引視線的罕見紙幣的價格應超過我們的保守估計。PMG提及這枚有少量修復及註記，獲評為PMG Very Fine 30，也是目前所見之最佳品相，極之珍罕，藏家不容錯過。(50,000-70,000)

Starting Bid: \$25,000

HONG KONG

28537 **Hong Kong** Standard Chartered Bank 20 Dollars 1.1.1985 Pick 279a Pack of 100.

A **Very Choice Crisp Uncirculated** or better pack that is nicely preserved.
From the Ma Tak Wo Collection (Total: 100 notes)

1985年香港渣打銀行貳拾圓。一組一百枚。

保存完好。並未流通, Very Choice Crisp Uncirculated或更佳等級。 出自: 馬德和先生收藏系列 (750-1,000)

Starting Bid: \$370

28538 **Hong Kong** Standard Chartered Bank 20 Dollars 1.1.1992 Pick 279b Pack of 100.

Some minor edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Very Choice Crisp Uncirculated**. *From the Ma Tak Wo Collection* (Total: 100 notes)

1992年香港渣打銀行貳拾圓。一組一百枚。

在最外部的紙幣上可能會留意到一些微小的彎曲邊緣;然而,這細當中極大部份品相為Very Choice Crisp Uncirculated。 出自:馬德和先生收藏系列 (750-1,000)

Starting Bid: \$370

Solid First Serial AA777777

極罕壹佰圓全同號AA777777



28539 **Hong Kong** Standard Chartered Bank 100 Dollars 1.1.1986 Pick 281b Solid 7s.

A fantastic 100 Dollars with solid first serial AA777777. Popular dragon design that is incredibly well preserved and PMG graded **Superb Gem Unc 67 EPQ**.

1986年香港渣打銀行壹佰圓, 全同號7。

一枚優秀的全同號AA777777紙鈔, 也是該系列首批冠號AA。受歡迎的龍形圖案, 品相超卓, 非常難得。PMG Superb Gem Unc 67 EPQ。 (5,000-7,000)

Starting Bid: \$2,500

28540 Hong Kong Standard Chartered Bank 1000 Dollars 1.7.1997 Pick 289b KNB68 Group of 2.

A consecutive pair with the stunning dragon design on face, and flower on back. Largest denomination from this issue. Both are PMG graded as a nice **Superb Gem Unc 67 EPQ**. (Total: 2 notes)

1997年香港渣打銀行壹仟圓，一組兩枚。
連號的一對，正面有令人驚豔的龍紋設計，背面有花朵。這是該系列中最大的面額。兩面都被PMG評為優秀的Superb Gem Unc 67 EPQ。 (750-1,000)

Starting Bid: \$370



28541 Hong Kong Government of Hong Kong 1 Dollar ND (1935) Pick 311 KNB1a.

This lightly handled first issue example has a portrait of King George V. Deep purple and yellow ink throughout. PMG **Choice About Unc 58 EPQ**.

1935年香港政府壹圓
經輕微流通的一枚，初發行香港政府壹圓，鈔面可見當時英皇喬治六世的肖像。印本採用奪目的深紫與淡黃。PMG Choice About Unc 58 EPQ。 (1,800-2,500)

Starting Bid: \$1,500

28542 Hong Kong Government of Hong Kong 1 Dollar ND (1936) Pick 312 KNB2a Three Examples.

A high grade trio of consecutive serial number examples. These desirable notes from the 1936 issue are all graded PMG **Gem Uncirculated 66 EPQ**. *From the Ma Tak Wo Collection* (Total: 3 notes)

1936年香港政府壹圓，一組三枚。
吸引的三枚連號，都獲極高評級。PMG Gem Uncirculated 66 EPQ。 出自：馬德和先生收藏系列 (800-1,000)

Starting Bid: \$400

28543 Hong Kong Government of Hong Kong 1 Dollar ND (1940-1941) Pick 316 5 Consecutive Examples.

A group of 5 consecutive serial number examples with King George VI at right. PMG **Gem Uncirculated 66 EPQ**. (Total: 5 notes)

1940-1941年香港政府壹圓，五枚連號。
一組五張連號，右邊是英皇佐治六世。原色，品相卓越。PMG Gem Uncirculated 66 EPQ。 (1,000-1,500)

Starting Bid: \$500

28544 Hong Kong Government of Hong Kong 1 Dollar ND (1940-1941) Pick 316 KNB13a 5 Consecutive Examples.

A group of 5 with consecutive serial numbers featuring King George VI at right. PMG **Gem Uncirculated 66 EPQ** (5). (Total: 5 notes)

1940-1941年香港政府壹圓，五枚連號。
一組五張連號，設計精細，右邊是英皇佐治六世。超卓的品相，五枚均為PMG Gem Uncirculated 66 EPQ。 (1,000-1,500)

Starting Bid: \$500

28545 Hong Kong Government of Hong Kong 1 Dollar 9.4.1949 Pick 324a KNB14 Group of 7.

A nice group of 1 Dollar in lovely green with the portrait of King George VI to the right. PMG graded **Gem Uncirculated 65 EPQ (2); Gem Uncirculated 66 EPQ (2); Superb Gem Unc 67 EPQ (3)**. (Total: 7 notes)

1949年香港政府壹圓，一組七枚。
一組別緻的綠色壹圓，喬治六世國王的肖像在右邊。有兩張為PMG Gem Uncirculated 65 EPQ；兩張為PMG Gem Uncirculated 66 EPQ；三張為PMG Superb Gem Unc 67 EPQ。 (900-1,200)

Starting Bid: \$450

28546 Hong Kong Government of Hong Kong 1 Dollar 1.7.1955 Pick 324Aa KNB19c Five Examples.

Two consecutive pairs and a short run of three is included in this offering. All are equally graded PMG **Choice Uncirculated 64**. *From the Ma Tak Wo Collection* (Total: 7 notes)

1955年香港政府壹圓，一組五枚。
包含兩組連號鈔票及序列號接近的幾枚，全部獲評PMG Choice Uncirculated 64。 出自：馬德和先生收藏系列 (800-1,000)

Starting Bid: \$400



28547 Hong Kong Government of Hong Kong 1 Dollar 1.7.1958 Pick 324Ab KNB19f Solid 9s.

Solid serial number 999999 is seen on this popular Queen Elizabeth II example. Well preserved with excellent embossing and graded PMG **Superb Gem Unc 67 EPQ**.

1958年香港政府壹圓，全同號9。
炙手可熱的一枚，鈔面可見英女皇伊利沙伯二世的頭像。發行序號為吸引的999999。保存良好，壓紋清晰。PMG Superb Gem Unc 67 EPQ。 (2,500-3,500)

Starting Bid: \$1,250

28548 Hong Kong Government of Hong Kong 1 Cent No Date Pick 325a; 325b; 325c Group of 1500 notes.

An unusual collection of a 1500 One Cent pieces. The lot includes three packs of 500 notes, all with a different signature variety. Some minor toning and edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Choice Crisp Uncirculated**. *From the Ma Tak Wo Collection* (Total: 1500 notes)

ND香港政府壹分，一組1500枚。
非典型的一系列，非常特別。有輕微色調，邊緣有輕度彎曲。大部份品相為Choice Crisp Uncirculated。 出自：馬德和先生收藏系列 (800-1,200)

Starting Bid: \$400

HONG KONG



28549 **Hong Kong Bank of China 500 Dollars 1.1.2000 Pick 332g Solid 6s.**

A lovely 500 Dollars with solid serial AE666666. PMG **Choice Uncirculated 64.**

2000年中國銀行伍佰圓，全同號6。
一枚亮眼的全同號AE666666伍佰圓。評PMG Choice Uncirculated 64。
(1,200-1,800)

Starting Bid: \$600



28550 **Hong Kong Bank of China 1000 Dollars 1.1.1995 Pick 333b.**

The second date of the initial Bank of China series, which so happens to be quite scarce compared to the initial date, 1994. This is only the 4th example of this date we have offered, and each time, spirited bidding ensued. PMG **Choice Uncirculated 64.**

1995年中國銀行壹仟圓。
中國銀行系列的第二個發行日期，發行量遠比初次發行年份的1994年低，因而稀缺。我們第四次經手這一款，每次均引來一番激烈競爭。PMG Choice Uncirculated 64。 (1,000-1,500)

Starting Bid: \$700



28551 **Hong Kong Bank of China 1000 Dollars 1.1.1995 Pick 333b.**

An earlier date on the largest denomination from this series. PMG graded with a very pleasing **Choice Uncirculated 64.**

1995年中國銀行壹仟圓。
該發行系列中大面額、較早的發行年份。獲評PMG Choice Uncirculated 64。
(1,000-1,500)

Starting Bid: \$500

28552 **Hong Kong Bank of China 20; 50; 100; 500; 1000 Dollars 1.5.1994 Pick 329a*; 330a*; 331a*; 332a*; 333a* Group of 5 Replacements ZZ.**

A very nice set of 1994 Replacements, prefix ZZ is seen on all denominations. PMG graded **Choice Uncirculated 64 EPQ; Gem Uncirculated 65 EPQ; Gem Uncirculated 66 EPQ (3).** (Total: 5 notes)

1994年中國銀行貳拾圓、伍拾圓、壹佰圓、伍佰圓及壹仟圓，冠號ZZ的補版票，一組五張。
一套品相非常難得的1994年補版票，冠號ZZ，完整的面額。其中一張為PMG Choice Uncirculated 64 EPQ，一張 Gem Uncirculated 65 EPQ，三張 Gem Uncirculated 66 EPQ。 (1,000-1,500)

Starting Bid: \$500



28553 **Hong Kong Bank of China 100 Dollars 1.7.2003 Pick 337a Solid 5s.**

A stunning 100 Dollars with solid serial BY555555. PMG **Gem Uncirculated 66 EPQ.**

2003年中國銀行壹佰圓，全同號5。
罕見且品相卓越的一枚全同號BY555555紙鈔。榮獲評分PMG Gem Uncirculated 66 EPQ。 (800-1,200)

Starting Bid: \$400



28554 Hong Kong Bank of China 100 Dollars 1.1.2014 Pick 343d Solid 1s.
A fantastic 100 Dollars from 2014 with solid serial GL111111. PMG **Gem Uncirculated 66 EPQ.**

2014年中國銀行壹佰圓，全同號1。
非常精美的序號GL111111。PMG Gem Uncirculated 66 EPQ。 (750-1,000)
Starting Bid: \$370



28556 Hong Kong Bank of China 500 Dollars 1.1.2014 Pick 344c Solid 7s.
A stunning 500 Dollars with solid serial ED777777. PMG **Choice Uncirculated 64.**

2014年中國銀行伍佰圓，全同號7。
一枚驚人及卓越的全同號ED777777港幣伍佰圓。非常難得。獲評PMG Choice Uncirculated 64。 (1,000-1,500)
Starting Bid: \$500



28555 Hong Kong Bank of China 100 Dollars 1.7.2015 Pick 343e Solid 8 Serial Number.
Always pleasing and very popular solid 8 serial number modern issue from the Bank of China. The demand for these solid 8 notes far outstrips the production total of these notes. An excellent opportunity. PMG **Gem Uncirculated 66 EPQ.**

2015年中國銀行壹佰圓，全同號8。
令人賞心悅目的中國銀行現代鈔，具非常受歡迎的幸運全8序號。全8序號鈔票的需求遠遠超過這些鈔票的總產量。藏家務必抓緊把握這個一個絕佳的機會。PMG Gem Uncirculated 66 EPQ。 (1,200-2,000)
Starting Bid: \$600



28557 Hong Kong Bank of China 1000 Dollars 1.1.2010 Pick 345a Solid 2s.
A very impressive solid 1000 Dollars note with serial AE222222. PMG **Gem Uncirculated 65 EPQ.**

2010年中國銀行壹仟圓，全同號2。
令人印象深刻的1000元鈔票配與序號AE222222。PMG Gem Uncirculated 65 EPQ。 (1,200-1,600)
Starting Bid: \$600

HONG KONG



28558 Hong Kong Bank of China 1000 Dollars 1.1.2013 Pick 345c KNB16d Solid 4s.

A great example of the highest denomination from this series with solid serial ET444444. PMG graded with a very pleasing **Superb Gem Unc 67 EPQ.**

2013年中國銀行壹仟圓，全同號4。
一枚優異的最高面額鈔票，編號帶ET444444，頂級的品相，PMG Superb Gem Uncirculated 67 EPQ。 (1,200-1,600)

Starting Bid: \$600



28559 Hong Kong Bank of China 1000 Dollars 1.7.2015 Pick 345e Solid 1s.

A gorgeous prefix FZ with serial number 111111 featuring a vignette of bauhinia flowers and The Bank of China Tower. Graded **PMG Gem Uncirculated 65 EPQ.**

2015年中國銀行壹仟圓。全同號1。
此枚擁有吸引的FZ冠號及111111的序號。鈔票正面可見洋紫荊與中國銀行大廈的圖像。PMG Gem Uncirculated 65 EPQ。 (1,200-1,600)

Starting Bid: \$600

A Stunning Unlisted Commemorative \$100 With Solid 666666 Number

令人驚嘆的中國銀行壹佰圓”全同號6”紀念鈔



28560 Solid 6 Serial Number Hong Kong Bank of China 100 Dollars 24.9.2017 Pick Unlisted.

A special BC666666 serial number is seen on this commemorative note, which was distributed through a special auction. This note was introduced to celebrate 100 years of Bank of China's service in Hong Kong. Embossing is heavy as expected on this modern example. As part of the Centenary Commemorative Banknote Charity Set, a gold facsimile of the design and premium edition folder are included with the solid serial number note. **PMG Superb Gem Uncirculated 67 EPQ. (Total: 2 items)**

2017年中國銀行壹佰圓紀念鈔。全同號6。
通過是次特別拍賣中呈現的獨有全同號6紀念鈔，為慶祝中國銀行在香港服務100週年而發行。色彩鮮艷、連黃金摹本。PMG Superb Gem Uncirculated 67 EPQ。 (8,000-12,000)

Starting Bid: \$7,000

28561 **India** Government of India 1 Rupee 1957 Pick R1 Group of 2. A pair of consecutive Persian Gulf 1 Rupee notes. A Persian Gulf issue intended for circulation in areas of Kuwait, Oman, Bahrain, Qatar, and the Trucial States. These circulated in the above states as late as May 8, 1970. The "Z" prefix in the serial number is the identifier. Both PMG graded as **Choice Extremely Fine 45**, staple holes at issue. (Total: 2 notes)

1957年印度政府1盧比，一組兩枚。
一對連號的波斯灣1盧比紙鈔。此發行系列是為了於科威特、阿曼、巴林、卡塔爾及其他波斯灣國家流通。這批紙鈔一直流通至1970年5月8日。序號以「Z」開首作識別。出廠時已有釘書孔，兩枚均評PMG Choice Extremely Fine 45。
(1,000-1,200)

Starting Bid: \$900



28562 **Indonesia** Bank Indonesia 2500 Rupiah ND (1957) Pick 54. This incredibly high-grade offering is at the top of PMG's population report, tied with one other at the time of cataloging. Bold and fresh colors and paper, along with pinpoint centering add to the desirability of this rare high denomination note from Indonesia. PMG **Superb Gem Uncirculated 67 EPQ**. *From the Feeling Good Collection*

1957年印尼銀行2500印尼盾。
頂級的品相，列PMG數量報告之首。與另一張同放在目錄之中。色彩奪目，紙身硬正，邊距置中，如此高品相，令此鈔票更為罕見。PMG Superb Gem Uncirculated 67 EPQ。出自：The Feeling Good Collection (800-1,000)
Starting Bid: \$400



28563 **Japan** Great Imperial Japanese National Bank 5 Yen ND (1878) Pick 21. A lovely problem free, higher denomination note that is rare in any grade. Printed in Japan and issued 1877-78 depicting three blacksmiths on the right of the front of the note. PMG **Very Fine 25**.

1878年大日本帝國國立銀行伍圓。
一枚標亮無瑕、品相上佳的高面額紙鈔。於日本印製並於1877至1878年發行。正面右方帶三鐵匠圖。PMG Very Fine 25。 (2,000-3,000)
Starting Bid: \$1,000



28564 **Japan** Bank of Japan 10 Yen 1899-1913 Pick 32a. There are a few folds and light circulation, but still presents brightly. A great mid grade example. PMG **Choice Very Fine 35 EPQ**.

1899年至1913年日本銀行拾圓。
曾經短暫流利，帶數處折痕，但外觀仍亮麗。評分中等。PMG Choice Very Fine 35 EPQ。 (800-1,200)

Starting Bid: \$400



28565 **Japan** Bank of Japan 200 Yen ND (1945) Pick 43Aa. A portrait of the legendary hero and statesman Takeuchi no Sukune is seen on this large format block 1 example. Originally printed in 1927, the majority of these notes were kept in the vaults until issued on August 16, 1945. PMG **Choice Uncirculated 64 EPQ**.

1945年日本銀行兌換券貳百圓。
帶粗體1號，正面帶傳統英雄武內宿禰圖案。初印於1927年，大部分藏於保險庫中直至1945年8月16日。PMG Choice Uncirculated 64 EPQ。 (3,000-5,000)

Starting Bid: \$1,500



28566 Japan Bank of Japan 1000 Yen ND (1945) Pick 45a.
A lightly handled issued example featuring a portrait of the legendary prince Yamato Takeru, a vignette of the Takebe Shrine in Otsu, Shiga Prefecture, and a phoenix watermark. PMG **About Uncirculated 50**.

1945年日本銀行兌換券壹千圓。
一枚帶輕痕的例子，正面展示日本武尊，旁有建部大社圖案，以及鳳凰水印。PMG About Uncirculated 50。 (2,500-3,500)

Starting Bid: \$1,250



28567 Japan Bank of Japan 1000 Yen ND (1945) Pick 45s3 Specimen.
This post World War II example incorporated red "Mi-hon" overprints and 4 POCs on regular issued notes to identify it as a Specimen. The design theme of this note is based on the legendary Prince Yamato Takeru and his shrine, the Takebe taisha during Emperor Keiko's reign, estimated around 71-130 AD. PMG **Gem Uncirculated 65 EPQ**, punch hole cancelled.

1945年日本銀行壹兌換券壹千圓樣票。
這枚二戰後例子帶「見本」紅字加蓋及四個注銷孔，可見是一枚樣票。設計主題是景行天皇時期的日本武尊及其神廟建部大社，時期約是公元71年至130年。PMG Gem Uncirculated 65 EPQ。 (3,500-5,000)

Starting Bid: \$1,750



28568 Japan Bank of Japan 5000 Yen ND (1957) Pick 93b Solid 8s.
A highly desired 888888 serial number combined with this superior grade will make this example standout in any collection. PMG **Superb Gem Unc 69 EPQ**.

1957年日本銀行伍千圓，全同號8。
具強大吸引力的全8號，加上極佳的評分，使此例與別不同。PMG Superb Gem Unc 69 EPQ。 (1,000-1,500)

Starting Bid: \$500



28569 Japan Bank of Japan 2000 Yen ND (2000) Pick 103a Solid 1s.
The main gate of beautiful Shuri Castle in Okinawa, Japan is featured on the front of this solid serial 111111 commemorative issue. This note was only issued for three years as production ceased in 2003. PMG **Superb Gem Unc 67 EPQ**.

2000年日本銀行貳千圓，全同號1。
正面展示首里城大門圖案，並有著全1編號。此鈔只發行了三年並於2003年停止印製。PMG Superb Gem Unc 67 EPQ。 (800-1,200)

Starting Bid: \$400

Rare Issued Tsingtau Branch One Dollar

極罕德華銀行“青島地名”壹圓



28570 Kiau Chau (China) Deutsch-Asiatische Bank Tsingtau 1 Dollar 1.3.1907 Pick 1b.

A wonderfully rare example of the One Dollar denomination for the Deutsch-Asiatische Bank. Issued at the Tsingtau Branch, this issue was used for local currency both in the German colony of Kiautschou and in the Chinese Province of Shantung. Short-lived, this bank ceased operations in China after World War I. The design features Germania with spear on right and a German crest on left with a delightful dragon motif crest below it. Incredibly rare in any form, especially as an issued example, this rarity would be a great addition to any collection. PMG **Very Fine 20**, minor restoration, minor rust.

1907年德華銀行壹圓，青島地名。

一枚出色的德華銀行壹圓例子。印製於青島分行，該次發行僅用作中國山東省及德屬膠州灣殖民地的地方貨幣。該銀行在中國並不長壽，於一戰後便迅速結業。此鈔右方展示帶矛日耳曼尼亞像，左方帶德國紋章，下方有中國龍形浮雕圖案。無論如何，此鈔都是稀罕的一例，更遑論這是已發行紙鈔。這枚稀有的紙鈔將會為任何收藏系列畫龍點睛。PMG **Very Fine 20**。 (8,000-12,000)

Starting Bid: \$4,000



28571 Korea First National Bank of Japan 1 Yen 1904 Pick 4b.
A rare and seldom offered issued note from the Japanese Protectorate era. This series includes two dates for each of its three denominations, all which are quite scarce today. Despite restoration, stains, and rust, this note has all design elements clearly visible. PMG **Very Fine 20 Net**.

明治三十七年(1904)株式會社第一銀行券壹圓。
朝鮮日治時期發行的一款，罕有並甚少提供予拍賣。這個系列的鈔票有兩個發行日期，總共三個不同面值，全都十分珍罕。保存良好，儘管有輕微痕跡及鏽跡，但設計細節漂亮清晰。PMG Very Fine 20 Net。 (1,500-1,800)

Starting Bid: \$1,400

28572 Lao Banque Nationale du Laos 1; 5; 10; 20; 50 Kip ND (1957)
Picks 1s; 2s; 3s; 4s; 5s1 Specimens.

The full pallet of color schemes is on full display with this set of Specimens printed for Laos. Each note has been preserved nicely, with completely original paper quality. The 5 Kip grades PMG **Choice Uncirculated 64 EPQ**, while the balance of notes grades PMG **Gem Uncirculated 65 EPQ**. POCs are noted for accuracy. (Total: 6 notes)

1957年寮國1; 5; 10; 20; 50基普樣票，一組五枚。
非常完整的一套，有註銷孔。每枚保存狀態佳。紙張質量原始。其中一張評為PMG Choice Uncirculated 64 EPQ。而其餘的評為PMG Gem Uncirculated 65 EPQ。 (750-950)

Starting Bid: \$370



28573 Laos Banque Nationale du Laos 10 Kip ND (1957-75) Unlisted Pair of Printer's models.

An incredible pair of back and front 10 Kip Printer's Models. For the face you have King Savang Vatthana to the left and the Golden Pagoda of Wat Phra That Luang in center. The back sees the stunning Wat Xieng Thong in Luang Prabang. Both examples are uniface, and on card stock. Some annotations are evident. Rare and a great addition to any collection. The face grades at PMG **Gem Uncirculated 66 EPQ** and the back at PMG **Choice Uncirculated 64**. *From the Feeling Good Collection* (Total: 2 notes)

1957-75年寮國10基普，印鈔設計樣本，一組兩枚。
難以置信正背面試樣票。正面左邊印有西薩旺瓦達納國王，中間為塔鑾。背面表現瑯勃拉邦香通寺。正背面均為單面，黏貼於卡紙上。有幾處註記。可為任何收藏錦上添花的珍罕紙幣。正面獲評 PMG Gem Uncirculated 66 EPQ，背面獲評 PMG Choice Uncirculated 64。 出自: The Feeling Good Collection (1,200-1,500)

Starting Bid: \$600

28574 Macau Banco Nacional Ultramarino 25 Patacas 20.11.1958 Pick 46a
KNB 43a.

A bright example of the last 25 Patacas issued. After this denomination was phased out, it was only in 1996 that the bank introduced a 20 Patacas into circulation. PMG **About Uncirculated 55**.

1958年大西洋國海外匯理銀行貳拾伍圓。
是為最後發行的貳拾伍圓優秀例子。在此之後，該面額便不再印製，直至1996年該銀行將貳拾圓引入流通。PMG About Uncirculated 55。 (1,000-1,500)

Starting Bid: \$500





28575 Macau Banco Nacional Ultramarino 100 Patacas 1.8.1966 Pick 51a.

A scarce, lightly circulated 100 Patacas that remains bright with lots of eye appeal. PMG **Choice Extremely Fine 45 EPQ**.

1966年大西洋國海外匯理銀行壹百圓。
一種稀有，輕微流通的壹百元鈔，油墨依然明亮，有具大的吸引力。PMG Choice Extremely Fine 45 EPQ. (1,800-2,500)

Starting Bid: \$1,200



28576 Macau Banco Nacional Ultramarino 500 Patacas 8.4.1963 Pick 52a.

A lower six digit serial number is seen on this always popular design. Bishop Melchior Carneiro is featured on all notes of this series. PMG **Choice Very Fine 35**.

1963年大西洋國海外匯理銀行伍百圓。
長期受歡迎的設計，配以六位小號。該系列所有紙鈔上有均賈尼勞主教圖像。PMG Choice Very Fine 35. (1,200-2,000)

Starting Bid: \$600

28577 Macau Banco Nacional Ultramarino 5 Patacas 8.8.1981 Pick 58c Pack of 100.

A pack of 100 consecutively numbered notes. Some edge bends and corners may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Very Choice Crisp Uncirculated** or better. (Total: 100 notes)

1981年大西洋銀行伍圓，一捆100枚。
一捆100枚連號紙鈔。部分邊緣或邊角有折，但絕大部分品相達Very Choice Crisp Uncirculated 或以上。 (2,000-3,000)

Starting Bid: \$1,000

28578 Macau Banco Nacional Ultramarino 10 Patacas Commemorative Issue with Folder 11.26-27.1988 (old date 1984) Pick 64 Group of 28.

A group comprising of 28 pieces of the 10 Patacas commemorating the 35th anniversary of the Macau Grand Prix. Overprint on face and back. All examples come with original folder. **Choice Crisp Uncirculated** or better. *From the Ma Tak Wo Collection* (Total: 28 notes)

1988年大西洋銀行拾圓紀念鈔，一組二十八張。
紀念澳門格蘭披治大賽車35週年。正面和背面均有加蓋印章。所有都附帶原裝文夾夾。 Choice Crisp Uncirculated 或更佳品相。 出自：馬德和先生收藏系列 (1,500-2,500)

Starting Bid: \$750



28579 Malaya Board of Commissioners of Currency 10 Cents 15.8.1940 Pick 2a.

A superbly centered and perfectly preserved example of this small-change issue, which was locally printed in Kuala Lumpur to assist commerce at the outbreak of World War II. Silver prices rose, and coinage was hoarded, which prompted the printing of these notes, and subsequent years of circulation in a tropical climate. This example, grading PMG **Superb Gem Uncirculated 67 EPQ** is very scarce in such high grade, and is therefore, quite desirable. *From the Feeling Good Collection*

1940年馬來亞貨幣發行局10分。
置中，且保存良好的小面額鈔票，於吉隆坡本地印刷以於二戰爆發時促進工商業。當時銀價上升而硬幣紛紛被貯藏起來。這局面導致了這批紙鈔的印製，並於次年在熱帶地區流通。如此高評分，可謂少見，引入注視。PMG Superb Gem Uncirculated 67 EPQ。 出自：The Feeling Good Collection (800-1,000)

Starting Bid: \$400



28580 **Malaya** Board of Commissioners of Currency 50 Dollars 1.1.1942 Pick 14.

A fantastic large size note in dark blue on multicolor featuring the portrait of KGVI on the right. Ornate guilloche on the back with provincial crests. PMG **Very Fine 30 Net** retouched, stains.

1942年馬來亞貨幣發行局50元。
英國風格的設計，以多種色彩配以深藍色，以襯托右邊的愛德華六世的大尺寸優秀紙鈔。華麗的結繩狀飾紋配合著省份紋章。有修帶污。PMG **Very Fine 30 Net**。 (2,000-3,000)

Starting Bid: \$1,000



28581 **Malaya** Japanese Government 1000 Dollars (ND) 1945 Pick M10s Specimen.

This red overprinted Specimen is of the highest denomination printed and circulated by the Japanese Government in Malaya during World War II. Currently, this outstanding example is the single finest graded by PMG. Completely original, with bold colors and visually appealing centering. PMG **Gem Uncirculated 66 EPQ**. *From the Feeling Good Collection*

1945年馬來亞政府日佔時期1000元樣票。
此枚帶紅色加蓋的樣票是日佔時期馬來亞政府所印製和流通的最高面額鈔票。目前這枚票也是PMG最高評分的例子。完全原裝，顏色鮮艷和引人注視的置中印刷使其亮麗誘人。PMG **Gem Uncirculated 66 EPQ**。 出自: The Feeling Good Collection (1,000-1,250)

Starting Bid: \$500

1953 Issue High Grade Specimen

1953年馬來亞高分樣票



28582 Malaya and British Borneo Board of Commissioners of Currency 5 Dollars 1953 Pick 2s KNB2b Specimen.

A stunning 5 Dollars, green on brown and multicolor underprint in Specimen form. QEII on the face and crests of 16 states on the back. A very early issue in the Queen's reign that was issued prior to her coronation. A very rare example in a pleasing top tier grade. Our records show that the last example sold on the auction circuit, in a lesser grade, realized just over \$13,000. PMG Gem Uncirculated 65 EPQ.

1953年馬來亞及英屬婆羅洲貨幣發行局5元樣票。

一枚令人驚歎的5元樣票，綠色疊於棕色及多彩水印上。伊麗莎白二世女王頭像印於正面，背後十六州紋章。女王加冕前發行，是其在位早期的紙幣。非常罕有的高分樣票。我們的記錄顯示最後一枚在拍賣會上售出的例子分數更低，以略高於13,000美元價格成交。此枚品相卓越，獲評PMG Gem Uncirculated 65 EPQ。 (10,000-12,000)

Starting Bid: \$9,000

MALAYA AND BRITISH BORNEO



28583 Malaya and British Borneo Board of Commissioners of Currency 10 Dollars 21.3.1953 Pick 3a.
A conditionally scarce Queen Elizabeth II note, and the highest denomination printed by Waterlow and Sons for Malaya and British Borneo. Beautifully executed and remarkably clean, this example will receive strong attention. **PMG Gem Uncirculated 66 EPQ. From the Feeling Good Collection**

1953年馬來亞及英屬婆羅洲貨幣發行局10元。
由華德路公司印刷，高面額、品相上佳的伊利沙伯二世紙鈔。印刷精良而且狀況乾淨，此例將引來廣大的注意。PMG Gem Uncirculated 66 EPQ。
出自: The Feeling Good Collection (1,000-1,250)
Starting Bid: \$500



28585 Malaysia Bank Negara 5 Ringgit ND(1976-81) Pick 14s Specimen.

A scarce Specimen example of a 5 Ringgit in green on multicolor underprint. T.A. Rahan at right on front and crest on back. Traces of mounting on the front. **PMG Choice Uncirculated 64 Net.**

1976-81年馬來西亞國家銀行5令吉樣票。
多色底紋上印有綠色的5令吉字樣，稀有。國父東姑阿都拉曼肖像位於正面，前面有黏貼痕跡。PMG Choice Uncirculated 64 Net。 (1,800-2,500)

Starting Bid: \$900



28584 Malaya and British Borneo Board of Commissioners of Currency 10 Dollars 21.3.1953 Pick 3a.
This striking note was issued so early into the reign of Queen Elizabeth that her coronation ceremony had not yet occurred. Bright and very attractive. **PMG Gem Uncirculated 65 EPQ.**

1953年馬來亞及英屬婆羅洲貨幣發行局10元。
於伊利沙伯二世尚未完成加冕儀式的較早時期發行。品相驚人，亮麗而且充滿吸引力。PMG Gem Uncirculated 65 EPQ。 (1,000-1,500)
Starting Bid: \$500



28586 Malaysia Bank Negara 10 Ringgit ND (1989) Pick 29 Serial Numbers Solid 9s and 10th Millionth.

A superb consecutive pair, and the final two notes from this prefix. These notes have 7 and 8 digit serial numbers, making their respective numbers even more impressive and rare. The desirability of Malaysian fancy serial number notes continues to increase. **PMG Choice About Uncirculated 58 EPQ and Gem Uncirculated 66 EPQ.** (Total: 2 notes)

1989年馬來西亞國家銀行10令吉，全同號9999999及10000000連號。令人讚嘆的連號鈔票，來自此冠號的最後兩張。這些鈔票有7個位和8個位序列號，使它們各自的數字更加令人印象深刻和罕見。趣味號令這馬來西亞鈔票更可取性。PMG Choice About Uncirculated 58 EPQ 及Gem Uncirculated 66 EPQ。 (1,200-1,800)

Starting Bid: \$600



28587 Malaysia Bank Negara 10 Ringgit ND(1989) Pick 29 Solid 8's. An incredible 10 Ringgit from 1989 with solid lucky serial TU8888888. **PMG Choice Uncirculated 64 EPQ.**

1989年馬來西亞國家銀行10令吉，全同號8。令人難以置信的10令吉，配與幸運序號TU8888888。PMG Choice Uncirculated 64 EPQ。 (1,200-1,600)

Starting Bid: \$600

28588 Malaysia Bank Negara 50 Ringgit ND(1995) Pick 31c Group of Fancy Numbers.

A stunning collection of consecutive low serials BL0000001-BL0000010. All graded **PMG Gem Uncirculated 65 EPQ.** (Total: 10 notes)

1995年馬來西亞國家銀行50令吉，趣味號，一組10枚。一組小號碼連號紙幣，從BL0000001到BL0000010，全部獲評PMG Gem Uncirculated 65 EPQ。 (3,500-5,000)

Starting Bid: \$1,750



28589 Malaysia Bank Negara 50 Ringgit ND (1995) Pick 31c Solid 9s and Ten Millionth Serial Number Consecutive Pair.

These are the final two notes for the BL prefix, which included 10 million banknotes. Therefore, these two unique notes are much scarcer than previous issues, which only had six-digit serial numbers for every prefix. **PMG Choice Uncirculated 63 EPQ and PMG Gem Uncirculated 66 EPQ.** (Total: 2 notes)

1995年馬來西亞國家銀行50令吉，一組兩枚。全同號9999999及10000000連號。這兩張有BL冠號的是當中1000萬張鈔票的最後兩張。因此，這兩張獨特的鈔票比以前的發行更加罕有（以前的發行每個冠號只有六位數的序列號）。分別評得 PMG Choice Uncirculated 63 EPQ 和 PMG Gem Uncirculated 66 EPQ。 (2,000-3,000)

Starting Bid: \$1,000

28590 Malaysia Bank Negara 10 Ringgit ND (2004) Pick 46 Pair of Errors.

A lovely pair of 10 Ringgit with mismatched serials. Both examples grade **PMG Superb Gem Unc 68 EPQ.** Scarce and very collectable. (Total: 2 notes)

2004年馬來西亞國家銀行10令吉，錯體鈔一對。帶不一致的序號錯體鈔。非常稀有、值得收藏。兩枚均評PMG Superb Gem Unc 68 EPQ。 (800-1,200)

Starting Bid: \$400



28591 Malaysia Bank Negara 10 Ringgit ND (2014) Pick 46 Solid 8's.
A super solid 10 Ringgit with serial GS8888888. PMG **Gem Uncirculated 66 EPQ**.

2014年馬來西亞國家銀行10令吉，全同號8。
高品相的全8序號10令吉。PMG Gem Unc 66 EPQ。 (800-1,200)
Starting Bid: \$400

28592 Malaysia Bank Negara 50 Ringgit ND (2009) Pick 50 Group of 10 Fancy Numbers.
A marvelous group of low consecutives BL0000001-BL0000010.
All graded PMG **Gem Uncirculated 65 EPQ (7); Gem Uncirculated 66 EPQ (3)**. (Total: 10 notes)

2009年馬來西亞國家銀行50令吉，趣味號碼，一組十張。
一組奇妙的連號BL0000001-BL0000010。當中有七張評級為PMG Gem Uncirculated 65 EPQ，三張 PMG Gem Uncirculated 66 EPQ。 (1,500-2,000)
Starting Bid: \$750



28593 Malaysia Bank Negara 50 Ringgit ND (2009) Pick 50; 50a Solid 9's and End Number.
A amazing pair of solid serial BL9999999 that grades at PMG **Choice Uncirculated 64 EPQ**, and end serial BL100000000. PMG **Gem Uncirculated 65 EPQ**. (Total: 2 notes)

2009年馬來西亞國家銀行50令吉，全同號9及一枚關門號。
BL9999999及BL100000000的趣味序號組合，品相卓越，相當難得。PMG Choice Uncirculated 64 EPQ、PMG Gem Uncirculated 65 EPQ。 (1,000-1,500)
Starting Bid: \$500



28594 Malaysia Bank Negara 50 Ringgit ND (1972-76) UNL50app Progressive Proof.

A lovely uniface 50 Ringgit Progressive Proof. It is of the front and includes the I.M. Ali signature. PMG **About Uncirculated 55 EPQ.**

1972年至1976年馬來西亞國家銀行50令吉，逐步試樣票。為一枚漂亮的50令吉逐步試樣票。其正面有I. M. Ali之簽名。PMG About Uncirculated 55 EPQ. (800-1,200)

Starting Bid: \$400



28596 Sarawak Government of Sarawak 1 Dollar ND (1929) Pick 14pp KNB20a Progressive Proof.

A striking uniface 1 Dollar progressive proof from Sarawak. PMG **Choice Uncirculated 64 Net**, printer's annotations, previously mounted.

1929年砂撈越政府1元，逐步試樣票。矚目的砂撈越單面逐步試樣票。帶印刷者批注，曾貼於硬卡上。PMG Choice Uncirculated 64 Net. (1,000-1,500)

Starting Bid: \$500



28595 Philippines Bangko Sentral 100,000 Peso Commemorative 1998 Pick 190a.

A limited commemorative issue for the 1998 centennial of the First Republic of the Philippines. This beautiful example has serial number GS0887 of only 1000 issued. Dimensions of this huge note are approximately 14 by 8.5 inches (356mm by 216mm). This is the largest note in terms of size issued in modern times. It comes with its original packaging and resides inside a hard plastic holder within a felt-lined box with a locking clasp. There is also a Certificate of Issuance signed by the Bangko Sentral ng Pilipinas Governor Gabriel C. Singson. PMG **Gem Uncirculated 65 EPQ.**

1998年菲律賓中央銀行100,000比索紀念鈔。限量、為1988年菲律賓第一共和國一百週年紀念而印製。漂亮的GS0887序號只發行了1000張，此鈔的直徑尺寸大約是14乘8.5英寸(356毫米乘216毫米)，是近代發行鈔的最大尺寸。配有原始包裝，後轉置於帶有鎖扣的氈襯裡盒內的硬塑料支架內。附有由菲律賓中央銀行行長簽署的簽發證書。PMG Gem Uncirculated 65 EPQ. (3,000-5,000)

Starting Bid: \$1,500



28597 Sarawak Government of Sarawak 10 Dollars 1.7.1929 Pick 16 KNB22a.

A 10 Dollar denomination from Sarawak. Lush vegetation depicted on the front with crest at left and portrait of the White Rajah at right. A very decent example with some minor staining. PMG **Choice Very Fine 35 Net.**

1929年砂撈越政府10元。正有繁茂的草木圖，左有紋章，右有白人拉者圖。帶少量污跡，但仍是非帶得體漂亮的例子。PMG Choice Very Fine 35 Net. (2,000-2,500)

Starting Bid: \$1,000



28598 Sarawak Government of Sarawak 10 Dollars 1.7.1929 Pick 16 KNB22a.

A lovely bright example of the scarcer 10 Dollars from Sarawak. Lush vegetation depicted on the front with crest on left and portrait of the White Rajah on the right. PMG **Very Fine 30 Net**, previously mounted.

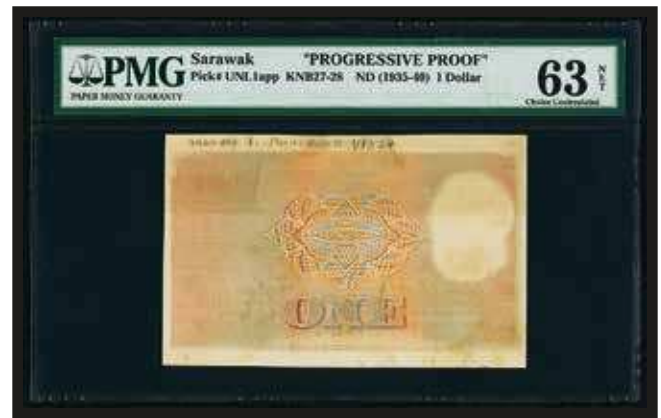
1929年砂撈越政府10元。
較稀罕的砂撈越10元，亮麗出色。正有繁茂的草木圖，左有紋章，右邊有白人拉者圖。PMG Very Fine 30 Net。 (1,500-2,000)
Starting Bid: \$750



28599 Sarawak Government of Sarawak 5 Dollars 1.1.1938 Pick 21 KNB29a.

An excellent and appealing example featuring the White Rajah. Minor rust is seen on this otherwise pleasing example. PMG **Very Fine 30 Net**.

1938年砂撈越政府5元。
出色的例子，印有白人拉者的圖像。能發現少量鏽跡，否則將會為上佳的例子。PMG Very Fine 30 Net。 (1,000-1,200)
Starting Bid: \$500



28600 Sarawak Government of Sarawak 1 Dollar ND (1935-40) Pick UNL1ap Progressive Proof.

A uniface progressive proof from Sarawak. A pleasing example illustrating a step of the printing process. Printer's annotations at the top margin on the face. PMG **Choice Uncirculated 63 Net**, previously mounted, retouched.

1935-1940年砂撈越政府1元，逐步試樣票。
一枚砂撈越單面逐步試樣票。出色的一枚，展示著其印刷過程。印刷者的批注寫於正面頂部。曾貼於硬卡上，有修。PMG Choice Uncirculated 63 Net。 (1,000-1,500)
Starting Bid: \$500



28601 Singapore Board of Commissioners of Currency 1000 Dollars ND (1978) Pick 16.

A very attractive example of the second highest denomination from the iconic bird series. PMG **Choice About Unc 58 EPQ**.

1978年新加坡貨幣發行局1000元。
標誌性的禽鳥系列中的第二大面額鈔票，使其成為一非常誘人的例子。PMG Choice About Unc 58 EPQ。 (1,000-1,500)
Starting Bid: \$500



28602 **Singapore** Board of Commissioners of Currency 1000 Dollars ND (1984) Pick 25a.

An always popular 1000 Dollars from the ship series. Large sized, purple and red on multicolor underprint. Container ship on front and shipyard on back. PMG **Choice About Unc 58**.

1984年新加坡貨幣發行局1,000元。
船系列鈔票中的長青款式，大型，暗紅與紫色的交錯配色，正中有貨船插圖。PMG Choice About Unc 58。 (1,000-1,300)

Starting Bid: \$1,000



28603 **Singapore** Board of Commissioners of Currency 1000 Dollars ND (1984) Pick 25b KNB 33d.

A vibrant example from the ship series. The second highest denomination for the issue. PMG **Gem Uncirculated 66 EPQ**.

1984年新加坡貨幣發行局1000元。
船系列中的一枚出色例子，超卓的品相，同時亦是此系列中的第二大面額。PMG Gem Uncirculated 66 EPQ。 (1,000-1,500)

Starting Bid: \$500

An Incredible Cohesive Group of Early South Korean Color Trials

一組出色的早期南韓試色票

**28604 South Korea Bank of Korea 1000 Won ND (1950) Pick 8 Group of 41 Uniface Color Trials.**

An unusual group of 41 uniface color trials from an early unissued 1000 Won of the third issue ND (1950). The group includes 30 face color trials, and 11 back examples. Most impressively, each example is different in either color or design, and numbered in the top right corner. "B" denotes the back trials, and "F" denotes the front examples. The front examples all have the portrait of, Rhee Syngman on them. What is striking, is that this unissued example had Rhee dressed in professional attire, rather than the chosen issued design of Rhee in, Hanbok. The Security Banknote Company were the printers of these proposed color trials. All the front examples have A/A 000000 serials, and Specimen can be seen on both the front and the back pieces. Watermarks are absent on all the examples. English denotation of the The Bank of Korea is visible on the back examples only. This is an incredible historical representation of South Korean banknote printing history. This group has come directly from the family of George Goldsworthy, founder of The Republic Banknote Company in 1905, which later merged with The Security Banknote Company. We have struggled to find many of these examples on the market today, and have not sold anything similar. We have further struggled to find anything offered as inclusive and concise as this lot. Similar pieces have sold on the auction circuit for about \$3,000-\$5,000 for a pair of back and front examples. The research of Gene Hessler has been invaluable to piecing together some of the historical content of this lovely lot. All PCGS graded 40; 40PPQ; 45PPQ (3); 53PPQ; 58PPQ (2); 64(2); 66PPQ (9); 67PPQ (18); 68PPQ (4). (Total: 41 notes)

1950年韓國銀行券千圓。一組41枚單面試色樣票。

一組少見的早期未發行41枚第三版1000韓圓單面試色票。此項拍品包括30枚正面票及11枚背面票。更精彩的是，每枚的顏色和設計皆有所不同，在右上角亦有編號。「B」字代表背面試色票，「F」字代表正面試色票。所有正面票皆有李承晚像。最震撼的是，圖中的李承晚穿著西裝，而非正式發行時的韓服。這批試色票之印製商為保安公司，所有序號均為A/A 000000，並於正背面均有「SPECIMEN」字樣。所有鈔上均沒有水印。韓國銀行的英文名只見於背面票。此組鈔票實在是南韓印鈔史之體現。這組鈔票來自George Goldsworthy，共和印鈔公司於1905年之創辦人家族。後來於1905年該公司與保安公司合併。我們努力嘗試在市場上尋找類似的拍品，而我們也從未拍賣過類似的例子。類似此項的拍品曾於拍賣界以3000至5000美元一對的價格出售。Gene Hessler的研究對於重組這組拍品的歷史功不可沒。全部均由PCGS評級，分數包括40、40PPQ、45PPQ (3枚)、53PPQ、58PPQ (2枚)、64(2枚)、66PPQ (9枚)、67PPQ (18枚)、68PPQ (4枚)。(10,000-15,000)

Starting Bid: \$5,000

28605 South Vietnam National Bank of Viet Nam 10; 20; 50 Dong ND (1962); ND (1962); ND (1956) Picks 5s; 6s; 7s Specimens.

This colorful trio of Specimens, each vividly colored and excellently preserved, showcases the printer's skills in banknote engraving. Scarce in this format, the notes, in denomination order, grade **PMG Choice Uncirculated 63 EPQ, Gem Uncirculated 66 EPQ, Choice Uncirculated 64 EPQ.** (Total: 3 notes)

1956-62年越南國家銀行10盾、20盾、50盾樣票。

色彩繽紛的三張樣票，保存完好，展示了鈔票印刷方面的技巧。稀少，按面額順序的評級為PMG Choice Uncirculated 63 EPQ, Gem Uncirculated 66 EPQ及Choice Uncirculated 64 EPQ。 (800-1,000)

Starting Bid: \$400



28606 South Vietnam National Bank of Viet Nam 10; 20; 50 Dong ND (1962); ND (1962); ND (1956) Picks 5s; 6s; 7s Specimens.

A pleasing trio of scarce Specimens, each with diagonal overprints, hole punched cancellations, and solid serial numbers. In denominational order, the notes in this lot grade **PMG Gem Uncirculated 65 EPQ, Choice Uncirculated 64, and Uncirculated 62 Net, rust.** Hole punched cancellations are noted on each, which was customary for Specimens. (Total: 3 notes)

1956-1962年越南國家銀行10; 20; 50盾樣票，一組三枚。

一組罕見樣票三件套，均有斜向加蓋、註銷孔和全同序列號。以面額大小排列，依次獲評PMG Gem Uncirculated 65 EPQ, Choice Uncirculated 64及帶鏽斑 Uncirculated 62 Net。 (900-1,200)

Starting Bid: \$450

28607 South Vietnam National Bank of Viet Nam 10; 20; 50 Dong ND (1962); ND (1962); ND (1956) Picks 5s1; 6s1; 7s Specimens.

Containing three denominations, this lot contains front and back uniface Specimens of each note for easy viewing of the exacting engravings on both sides. Desirable technical grades are also noted, with each front Specimen grading **PMG Gem Uncirculated 66 EPQ**, and the backs grading **PMG Superb Gem Uncirculated 67 EPQ**. Each Specimen has a hole punched cancellation, as per the norm for the type. (Total: 6 notes)

1955-1962年越南國家銀行10, 20, 50盾樣票。

一套包括三種面值不同的樣票，正面和背面品相卓越，非常理想的評分，每枚正面皆評為PMG Gem Uncirculated 66 EPQ，以及背面為PMG Superb Gem Uncirculated 67 EPQ。 (800-1,000)

Starting Bid: \$400

28608 South Vietnam National Bank of Viet Nam 1; 2; 5 Dong 1955 Picks 11s; 12s; 13s Front and Back Specimens.

An interesting assortment of front and back uniface Specimens, each with vivid colors and the ability to clearly view all design elements of the proposed banknotes. **PMG Choice Uncirculated 64 to Superb Gem Uncirculated 67 EPQ** grade. (Total: 6 notes)

1955年越南國家銀行1、2及5盾，正背單面樣票。

一組有趣的樣票，每枚均帶鮮艷顏色，清晰展示所有設計方案的元素。分別評為PMG Choice Uncirculated 64至Superb Gem Uncirculated 67 EPQ。 (900-1,200)

Starting Bid: \$450



28609 South Vietnam National Bank of Viet Nam 200 Dong ND (1955) Pick 14Acts Front and Back Color Trial Specimens.

This beautiful pair of front and back Color Trial Specimens each have completely original paper, bright colors, and a pleasing appearance. The front grades **PMG Choice About Uncirculated 58 EPQ** and the back grades a desirable **PMG Superb Gem Uncirculated 67 EPQ** cancelled with 1 hole. (Total: 2 notes)

1955年越南國家銀行200盾，正背面試色樣票。

這一組漂亮的試樣票正背面分別帶有原紙、明亮色澤和富有吸引力的外觀。正面獲評PMG Choice About Uncirculated 58 EPQ，背面獲評PMG Superb Gem Uncirculated 67 EPQ。 (800-1,000)

Starting Bid: \$400

SOUTH VIETNAM



28610 South Vietnam National Bank of Viet Nam 200 Dong ND (1955) Pick 14Acts Front & Back Color Trial Specimens. Interesting reddish-brown color trials, uniface, displaying both sides of the notes. Minimal thin blue overprints on both sides allow for maximum viewing of the intricate engravings. PMG **Choice About Uncirculated 58 EPQ** for the front, and PMG **Superb Gem Uncirculated 67 EPQ** for the back. Each Specimen has a POC, noted for accuracy. (Total: 2 notes)

1955年越南國家銀行200盾，正背面樣票。
非常有趣的紅色樣票，有細小痕跡。正面評為PMG Choice About Uncirculated 58 EPQ；背面為PMG Superb Gem Uncirculated 67 EPQ。
(800-1,000)
Starting Bid: \$400



28611 South Vietnam National Bank of Viet Nam 200 Dong ND (1955) Pick 14Acts Front and Back Color Trial Specimens. A pleasing forest green ink was used for this pair of uniface color trials, leading to a beautiful appearance. Each Specimen grades PMG **Gem Uncirculated 66 EPQ**, with a POC noted. (Total: 2 notes)

1955年越南國家銀行200盾，正背面試色樣票。
色彩均勻的樣票，採用了令人愉悅的綠色墨水。每枚樣票皆評為PMG Gem Uncirculated 66 EPQ。
(800-1,000)
Starting Bid: \$400



28612 South Vietnam National Bank of Viet Nam 200 Dong ND (1955) Pick 14Acts Front and Back Color Trial Specimens. Beautiful deep blue color schemes are seen on these uniface trial banknotes. Without any distractions that often plague Specimens, this choice set grades **PMG Gem Uncirculated 66 EPQ**. Each Specimen has a POC. (Total: 2 notes)

1955年越南國家銀行200盾，正背面試色樣票。
漂亮的深藍色調於這數枚單面試色票上清晰可見，而且沒有樣票中常見的各種瑕疵，各枚均帶註銷孔，評PMG Gem Unc 66 EPQ。 (800-1,000)
Starting Bid: \$400



28613 South Vietnam National Bank of Viet Nam 200 Dong ND (1955) Pick 14Acts Front and Back Color Trial Specimens. A beautiful pair of uniface Specimens, printed in various shades of pleasing blue. The front Specimen grades **PMG Gem Uncirculated 66 EPQ**, and the back grades **PMG Superb Gem Uncirculated 67 EPQ**. Each Specimen has a POC, as per usual for the type. (Total: 2 notes)

1955年越南國家銀行200盾，正背面試色樣票。
漂亮悅目的色調，品相卓越，正面評級為PMG Gem Uncirculated 66 EPQ，背面評級為PMG Superb Gem Uncirculated 67 EPQ。 (800-1,000)
Starting Bid: \$400

SOUTH VIETNAM



28614 South Vietnam National Bank of Viet Nam 200 Dong ND (1955) Pick 14Acts Color Trial Specimens.

A beautiful pair of uniface Color Trial Specimens with deep red color schemes. Outstanding technical quality is noted. PMG **Gem Uncirculated 66 EPQ**, each with a POC, as customary. (Total: 2 notes)

1955年越南國家銀行200盾，正背面試色樣票。
美麗的一組試色樣票，深紅色壓花，品相卓越。註銷孔。PMG Gem Uncirculated 66 EPQ。 (800-1,000)

Starting Bid: \$400



28615 South Vietnam National Bank of Viet Nam 200 Dong ND (1955) Pick 14Acts Front and Back Color Trial Specimens.

A desirable high-grade pair of uniface front and back Specimens, inked in vibrant brown hues. The presentation of this set is quite pleasing. Strong technical grades add to the desirability. The front grades PMG **Gem Uncirculated 66 EPQ** and the back grades PMG **Superb Gem Uncirculated 67 EPQ**. Each Specimen has a hole-punched cancellation. (Total: 2 notes)

1955年越南國家銀行200盾，正背面試色樣票。
採用鮮豔的棕色調得樣票，印刷技術精良，品相優越。正而為PMG Gem Uncirculated 66 EPQ；背面PMG Superb Gem Uncirculated 67 EPQ。 (800-1,000)

Starting Bid: \$400



28616 South Vietnam National Bank of Viet Nam 200 Dong ND (1955) Pick 14A Color Trial Specimens.

Featuring an unusual pastel blue color scheme, this scarce Color Trial Specimen pairing demonstrates the printer's willingness to provide its client with any possibility during the banknote printing process. Desirable in that this color is very infrequently used in banknote printing. PMG **About Uncirculated 55 EPQ** for the front uniface Specimen, while the back grades PMG **Gem Uncirculated 65 EPQ** both cancelled with punch hole. (Total: 2 notes)

1955年越南國家銀行200盾，正背面試色樣票。
稀少的一對試色樣票，採用了不尋常的淡藍色系，體現了打印機在紙幣打印過程中為客戶提供任何可能性的意願。這種顏色在鈔票印刷中很少使用。
正面單面樣票為PMG About Uncirculated 55 EPQ，背面的則為PMG Gem Uncirculated 65 EPQ。 (800-1,000)

Starting Bid: \$400



28617 South Vietnam National Bank of Viet Nam 200 Dong ND (1955) Pick 14A1 Specimen.

A technically desirable example, and tied for the finest graded in the PMG Population Report. A beautiful example with pinpoint centering, vibrant colors, and bold overprints. PMG **Superb Gem Uncirculated 67 EPQ**.

1955年越南國家銀行200盾樣票。
PMG所評過中最佳的一枚。置中精確，色彩鮮艷，套印大膽分明。PMG Superb Gem Uncirculated 67 EPQ。 (800-1,000)

Starting Bid: \$400



28618 South Vietnam National Bank of Viet Nam 200 Dong 1955 Pick 14A1 Specimen.

Terrific original quality is certainly visible through the third party holder. Both sides have nice centering, margins and body, along with carefully applied overprints. Terrific eye appeal, and scarce in this grade; PMG **Gem Uncirculated 65 EPQ**. One POC is noted for accuracy.

1955年越南國家銀行200盾樣票。
驚人出色的品相，正背面的置中準確，邊緣及票身亦有清晰的加蓋。此鈔整體外觀亮眼，而且高評分甚為少見。PMG Gem Uncirculated 65 EPQ。 (800-1,200)

Starting Bid: \$400

SOUTH VIETNAM



28619 South Vietnam National Bank of Viet Nam 200 Dong ND (1955) Pick 14As2 Front and Back Specimens.

Each uniface Specimen displays larger red overprints on the front, along with solid zero numbers and hole punched cancellations. Visually pleasing colors schemes add to the desirability. The front Specimen grades PMG Gem Uncirculated 66 EPQ, and the back grades PMG Gem Uncirculated 65 EPQ. (Total: 2 notes)

1955年越南國家銀行200盾，正背面樣票。
蓋有紅色樣票，打有註銷孔，紙質卓越，色彩動人。正面評級為PMG Gem Uncirculated 66 EPQ，背面為PMG Gem Uncirculated 65 EPQ。 (800-1,000)

Starting Bid: \$400



28620 South Vietnam National Bank of Viet Nam 200 Dong ND (1955) Pick 14p Proof.

An interesting working Proof, complete with extra selvage attached with varied color options proposed. One hard horizontal fold is noted, but otherwise, the paper is quite decent. Unusual, and desirable. PMG About Uncirculated 53.

1955年越南國家銀行200盾，試樣票。
一枚充滿趣味的試印樣票，帶額外的鑲邊和多種顏色，票上有一道折，但總體依然漂亮。少見而吸引。PMG About Uncirculated 53。 (750-1,000)

Starting Bid: \$370



28621 South Vietnam National Bank of Viet Nam 200 Dong ND (1955) Pick 14s Front & Back Specimens.

Pleasing bright green uniface Specimens from the Security Banknote Company, with each side featuring red overprints. PMG Choice Uncirculated 63. (Total: 2 notes)

1955年越南國家銀行200盾，正背面樣票。
亮綠色樣票，印上紅色樣票印。 PMG Choice Uncirculated 63。 (800-1,000)

Starting Bid: \$400



28622 Straits Settlements Government of Straits Settlements 1 Dollar 10.7.1916 Pick 1c.

A lovely early example when the region still saw British rule. The iconic tiger vignette can be noticed on the back. Very collectable. PMG **Choice Very Fine 35**.

1916年海峽殖民地政府（叻嶼呷國庫銀票）壹圓。
早期發行的鈔票，顏色鮮艷，保存良好。PMG Choice Very Fine 35。
(1,800-2,500)

Starting Bid: \$1,400



28623 Straits Settlements Government of Straits Settlements 5 Dollars 10.7.1916 Pick 3.

An impressive example of a very scarce and early note from the Straits Settlements. Due to the high purchasing power, and the convertibility and commercial attraction to silver coinage, it is a wonder how this note was not redeemed, and has survived circulation in the unforgiving climate. PMG **Choice Very Fine 35**.

1916年海峽殖民地政府（叻嶼呷國庫銀票）伍圓。
海峽殖民地時期早期並十分稀缺的一枚。品相卓越，墨水保留鮮明完整。這
款鈔票於當時代表很高的購買力，加上與銀幣的可兌換性和商業吸引力，能
於如此漂亮的狀態下流存之今實屬難得，富具收藏價值。PMG Choice Very
Fine 35。 (2,500-3,500)

Starting Bid: \$1,250



28624 Straits Settlements Government of Straits Settlements 5 Dollars 1.2.1901 Pick 3.

A classic scarcity, especially with the first date of issue. Completely original paper and colors are noted, and despite heavy circulation and a moist climate, the majority of details are visible and still pleasing. Rusty clip marks are noted on the back. PMG **Choice Fine 15 Net**.

1901年海峽殖民地（叻嶼呷國庫銀票）伍圓。
一枚經典的珍稀紙鈔，而首個發行年份更是罕見。全原紙，鮮艷的顏色亦引人
注目。儘管經過流通和潮濕的氣候，但此鈔大部分的細節依然清晰可見，非
常吸引。背面有生鏽之夾痕。PMG Choice Fine 15 Net。 (1,500-2,000)

Starting Bid: \$750



28625 Straits Settlements Government of Straits Settlements 10 Cents 1.11.1917 Pick 6b.

This interesting small change banknote has a rare 1917 date of issue, which is intricately printed around the back center crest. Unusually decent grade for the type, which completely original and only lightly toned paper. This issue was printed to assist commerce, because it was typical to save the silver and spend the paper. Luckily, this note has been saved to be enjoyed today. PMG **Choice Uncirculated 64**.

1917年海峽殖民地政府壹角。
背面中心周圍圖案複雜，原紙原樣、少許變色，評分得宜。此鈔的發行是為了
協助商業活動，節省白銀而使用紙鈔。慶幸此鈔能保存至今日。PMG Choice
Uncirculated 64。 (1,000-1,500)

Starting Bid: \$500

STRAITS SETTLEMENTS



28626 Straits Settlements Government of Straits Settlements 10 Cents 2.22.1919 Pick 6c.

A wonderfully preserved example, pack fresh, with bold and bright colors. Clean paper and decent centering are also noted. This example is the finest offered by Heritage, and it is quite challenging to find this note so choice, as it was printed to assist in daily, small-change transactions. PGCs Gem New 65PPQ. *From the Feeling Good Collection*

1919年海峽殖民地政府壹角。
顏色亮麗清晰，出色保存。乾淨的紙質和印刷置中引人注目。由於此款鈔是為
了應付日常的小面額交易而印製，市面上難以找到品相與之媲美的紙鈔。此枚
是海瑞得經手過最佳的品相。PGCs Gem New 65 PPQ。 出自: The Feeling
Good Collection (1,250-1,500)

Starting Bid: \$625



28627 Straits Settlements Government of Straits Settlements 25 Cents ND (1917) Pick 7.

An unusually choice example of this popular and scarce type, printed in small batches to alleviate a shortage of silver coinage. Despite a spotty corner, the balance of the note is far better than typically encountered. PMG About Uncirculated 55 Net, foreign substance.

1917年海峽殖民地25分。
稀少且受歡迎品種，當時僅小量印刷以減少銀幣的短缺。儘管角落有斑點，但
鈔票的品相比平常的要好得多。有外來異物，PMG About Uncirculated 55
Net。 (2,500-3,500)

Starting Bid: \$1,250



28628 Straits Settlements Government of Straits Settlements 10 Dollars 1.1.1929 Pick 11a.

An iconic British Commonwealth note, and a beautiful engraving by Thomas de la Rue. Despite the net grade, the paper on this example is firm and original, and presents quite decently. PMG Very Fine 25 Net, discoloration, small internal tears.

1929年海峽殖民地政府（叻嶼呷國庫銀票）拾圓。
出自德納羅公司印製的一枚標誌性英聯邦紙幣。雖然評分帶NET，紙質仍堅
挺，原紙，整體出色。有褪色和細小裂紋。PMG Very Fine 25 Net。 (3,000-
4,000)

Starting Bid: \$1,500

Scarce Straits Settlements Issue

稀罕的海峽殖民地伍拾圓



28629 **Straits Settlements** Government of Straits Settlements 50 Dollars 24.9.1925 Pick 12a KNB10c.

An impressive uniface Straits example. Large sized and a higher denomination which is seldom offered. Striking central vignette of Malayan tiger and King George V, with charming elephants as the pair of watermarks. Expected frayed edges and folds for the large sized note that is almost a century old. The last two examples we offered realized \$26,290 for a PCGS Very Fine 35PPQ and \$10,755 for a PMG Very Fine 25 Net with rust and would expect this example to fall within those price ranges. **PMG Very Fine 30 Net**, minor foreign substance.

1925年海峽殖民地（叻嶼）國庫銀票 伍拾圓。

一枚震撼人心的海峽殖民地單面鈔票。大尺寸及高面額的特點使其鳳毛麟角。馬來亞虎及喬治五世圖案引人注目，旁有一雙大像水印。對一枚已有百年歷史的紙鈔而言，邊角磨損和皺折不出奇。我們最近售出的兩枚例子，一枚 PCGS Very Fine 35 PPQ 的品相拍得\$26,290美元，另外 PMG Very Fine 25 NET 的品相則拍出\$10,755美元。我們估計這枚例子也應在此價格範圍內。PMG Very Fine 30 Net。 (10,000-15,000)

Starting Bid: \$5,000

THAILAND



28630 Thailand Government of Siam 10 Baht 1.8.1930 Pick 18b. A scarce issue, and in-demand with such high grade with wholly original paper. Large size and boldly colored, lending to a pleasing presentation. The reverse features a ceremonial presentation. PMG **Choice About Uncirculated 58 EPQ**. We had previously sold this banknote in 2012 for \$1,265, which could prove our current estimate to be quite conservative. *From the Feeling Good Collection*

1930年泰國暹羅政府10泰銖。
稀罕的發行，配以極佳的評分和原紙，更增添其魅力。大尺寸及清晰的顏色，構成出色的外觀。我們以前曾於2012年以1,265美元售出此鈔，可見這次的估價已稱保守。PMG Choice About Uncirculated 58 EPQ。出自：The Feeling Good Collection (750-1,000)

Starting Bid: \$370



28631 Thailand Kingdom of Thailand 100 Baht ND (1943) Pick 51r Remainder. A deceptively scarce note in the top grades, and with a pleasing appearance as a remainder. This example is currently tied with four others as the finest graded by PMG. Askew centering is the only factor preventing a Gem designation. PMG **Choice Uncirculated 64 EPQ**. *From the Feeling Good Collection*

1943年泰國100泰銖，庫存票。
一張極為珍罕而高評分之紙鈔。以庫存票而言品相上佳。此鈔與其餘四枚紙鈔是目前PMG最高評分之例子。如非歪斜之中心，則獲更高等級。PMG Choice Uncirculated 64 EPQ。出自：The Feeling Good Collection (750-1,000)

Starting Bid: \$370



28632 Thailand Kingdom of Thailand 20 Baht ND (1945) Pick 53Aa. The only example of this catalog number graded Gem Uncirculated by PMG, this wholly original piece has outstanding presentation. A domestically printed issue during World War II, these notes are crudely made, and after circulation, often have a worn appearance. This example is fresh and bold, and earns every point of its PMG **Gem Uncirculated 65 EPQ** grade. *From the Feeling Good Collection*

1945年泰國20泰銖。
此鈔為PMG目錄型號中最高評分達Gem級之例子。原裝，擁有出色的設計。由於在二戰期間地方印製，這些紙鈔均印刷粗糙，在流通後更往更外觀殘破。此鈔圖案清晰而保養良好，為其獲得PMG Gem Uncirculated 65 EPQ。出自：The Feeling Good Collection (750-1,000)

Starting Bid: \$370



28633 Thailand Kingdom of Thailand 100 Baht ND (1946) Pick 67b. After years of makeshift war-time issues printed domestically, Thailand was in need of a higher quality printer to meet the currency needs of the country. This issue is the highest denomination of a new series, printed in the United States by Tudor Press. By far the highest graded example in the PMG report, this PMG **Gem Uncirculated 66 EPQ** has no equals and should attract spirited bidding. *From the Feeling Good Collection*

1946年泰國100泰銖。
經過長年的戰時臨時於本地印刷，泰國急需高品質的印刷機以應付國家的貨幣需求。此票是新發行鈔票中的最高面額，由美國都鐸印刷出品。此鈔目前為PMG之最高評分例子，可見將吸引到熱烈的競投。PMG Gem Uncirculated 66 EPQ。出自：The Feeling Good Collection (800-1,000)

Starting Bid: \$400

Bangkok Branch Issue

罕見暹羅印度新金山中國匯理銀行發行



28634 (Thailand) Siam Chartered Bank of India, Australia and China 1 Tical 1.9.1898 Pick S111.

An unusually decent example of this very scarce issue that was printed in small quantities and circulated mostly in Bangkok until the Government of Siam began issuing notes. Quite clean paper, especially when considering the climate in which this note circulated. Bold, original colors and strong embossing. Rare in any grade, with very few examples known. PCGS Very Fine 20.

1898年(泰國暹羅)印度新金山中國匯理銀行壹銖。

非常罕見的系列，如此良好品相更難得一見。當時印刷數品不多，且大多流通於曼谷直至暹羅政府開始發行鈔票為止。就流通地區的氣候而言，此鈔身乾淨。細節清晰，原始的顏色配以深刻的設計，使其於任何評級中都是罕見的例子。PCGS Very Fine 20。 (5,000-7,000)

Starting Bid: \$2,500



28635 **Timor** Banco Nacional Ultramarino 10 Avos ND (1940) Pick 8.

A very challenging small change note to find, especially in near-Uncirculated condition. This c.1940 issue was overprinted on a Macau release, and is more scarce than the banknotes printed specifically for Timor during the same year. This example is by far the finest graded of only two examples in the PMG report. PMG **About Uncirculated 55 EPQ**. *From the Feeling Good Collection*

1940年大西洋國海外匯理銀行壹毫。

為一枚非常罕見之小面額鈔票，尤見於近未流通之品相。此款約1940年發行之鈔票於澳門加蓋發行，而更稀罕的是於同年為帝汶加蓋。此鈔是目前僅兩枚出現於PMG數量報告中的最佳品相，非常難得。PMG About Uncirculated 55 EPQ。 出自: The Feeling Good Collection (2,000-3,000)

Starting Bid: \$1,000

End of Session One

SESSION TWO



28636 Bhutan Royal Government 2 Ngultrum ND (1981) Pick 6* Replacement.

There are only six of these replacement notes in the PMG population report, and this example is tied for the finest grade. A vividly colored engraving with intricate detail, this banknote has great eye appeal and a desirable prefix. PMG **Gem Uncirculated 66 EPQ**. *From the Feeling Good Collection*

1981年不丹王國政府 2 努爾特魯姆，補版。

PMG的數量報告中說明這一款只有六張補版，而這是獲得最佳評級的一張。這張鈔票色彩鮮豔，細節精緻，具有極佳的視覺吸引力和理想的冠號。PMG Gem Uncirculated 66 EPQ。出自: The Feeling Good Collection (200-300)

28637 Cambodia Banque Nationale du Cambodge 100 Riels ND (1957-75) Pick 8p Face Proof.

A uniface 100 Riels proof with ladder serials. Brown and green on multicolor underprint. The statue of Lokeshvara to the right. No watermark. Rare and desirable. PCGS **Gem New 65PPQ**.

1957-75年柬埔寨國家銀行100里耳，正面試樣票。

單面100里耳試樣票，序號123456。褐色及綠色圖文，彩色底色。右有神像。無水印，罕有。PCGS Gem New 65PPQ。 (500-700)

Starting Bid: \$250

28638 Cambodia Banque Nationale du Cambodge 100 Riels ND (1963-72) Pick 12p Proof.

A lovely 100 Riels as a proof. Blue-black, dark green and dark brown on multicolor underprint. Temple of Preah at left, and an aerial view of the same temple on back. Serials all zeros and no watermark. Rare and very collectable. PCGS **Very Choice New 64**.

1963-72年柬埔寨國家銀行100里耳，試樣票。

色彩豐富，底狀花紋呈藍黑、深綠和深棕色。左方有寺廟，背面寺廟鳥瞰圖。全零序號，PCGS Very Choice New 64。 (500-700)

Starting Bid: \$250

28639 Ceylon Government of Ceylon 1 Rupee 1.10.1925 Pick 16b.

The initial denomination for this series, complete with original wide edge and perforation which remains attached to the note. This is a better date for this long running series. PMG **About Uncirculated 50**.

1925年錫蘭政府1盧比。

這個系列的最初面額，原始的寬邊和穿孔仍然附在紙幣上。是這個長期流通系列的較好的年份。PMG About Uncirculated 50。 (400-600)

Starting Bid: \$300

28640 Ceylon Government of Ceylon 5 Rupees 2.10.1939 Pick 23c.

Featuring the final date of this popular series, this larger format Five Rupees has completely original paper and original colors. Popular elephant engraving on the back is flanked by wide borders without the customary stamp cancellations. A better than average example from a very collectible series. PMG **Very Fine 30**.

1939年錫蘭政府5盧比。

是這受歡迎的發行中最後一個年份，這款大型紙幣的5盧比具原紙和原色。背面受歡迎的大象，兩側是寬邊框，沒有傳統的註銷印章。非常值得收藏，品相比一般吸引。PMG Very Fine 30。 (200-300)

28641 Ceylon Government of Ceylon 10 Rupees 10.11.1938 Pick 25.

A mostly clean and above average example of this large format issue, with the popular elephant engraving on the reverse. Save for two ink stamps, one on top of the other, this note is surprisingly clean on both sides, and desirable therefore. PMG **Very Fine 25**.

1938年錫蘭政府10盧比。

大致乾淨且品相高於水平的一張大型鈔票，背面印有受歡迎的大象。有兩個墨水印章重疊，這張鈔票在兩側非常清潔，令人驚嘆。PMG Very Fine 25。 (300-400)

Starting Bid: \$150

28642 Ceylon Central Bank of Ceylon 100 Rupees 16.10.1954 Pick 53a.

The highest denomination from this popular series. Queen Elizabeth II to the left, and the fresco paintings at Sigiriya on back. PMG **Very Fine 30** annotation.

1954年錫蘭中央銀行100盧比。

受歡迎的系列中高面值的一枚。正面左邊有英女皇伊利沙伯二世，背面印有錫吉里耶壁畫。有註釋，PMG Very Fine 30。 (400-600)

Starting Bid: \$200

28643 Ceylon Central Bank of Ceylon 100 Rupees ND (1956) Pick 61cts Color Trial Specimen.

A very attractive color trial specimen for a 100 Rupees from Ceylon, now known as Sri Lanka. A nice green and pink on a multicolor print. Crest to the left and fresco paintings from Sigiriya on back. PMG **Gem Uncirculated 66 EPQ** cancelled with 2 holes.

1956年錫蘭中央銀行100盧比，試色樣票。

非常吸引的試色樣票，用於錫蘭（現稱為斯里蘭卡）。多色印花上漂亮的綠色和粉紅色調。左邊的波峰和錫吉里耶的壁畫背面。PMG Gem Uncirculated 66 EPQ。 (600-800)

Starting Bid: \$300

28644 China Archival Vignette, Prince Chun, Dragon, & Field Workers Pick UNL.

This beautiful engraving features a stately portrait of Prince Chun, with a dragon in the sky, field workers, and a nice coastal scene. Vividly detailed and beautifully engraved. PMG **Encapsulated and Ungraded**.

大清政府兌換券紀念單面樣票。

印有醇親王載灃的莊嚴肖像，雲龍圖，有農民和漂亮的海岸景觀。生動細緻，印刷精美。PMG Encapsulated and Ungraded。 (300-500)

Starting Bid: \$150

28645 China Ta Ch'ing Government Bank - Shansi 1 Tael 1911 Pick A83.

A visually striking uniface remainder of the One Tael denomination issue. A counterfoil is attached and the grading company mentions stains. PMG **About Uncirculated 50**.

宣統三年（1911）陝西大清銀行壹兩。

保存良好的一枚，未經流通。墨水鮮明出色，壓花精美，值得收藏。PMG About Uncirculated 50。 (600-800)

Starting Bid: \$500



28646 China Agricultural and Industrial Bank - Peking 20 Cents 1.2.1927 Pick A94a.

Displaying only mild circulation, this pleasing example is free from problems that often plague this small-change type. PCGS Gold Shield **Choice EF 45**.

民國十六年(1927)中國農工銀行貳角,北京地名。
顯示經過短時間的流通,但整體仍然出色。PCGS Gold Shield Choice EF 45. **(250-350)**

28647 China Agricultural and Industrial Bank of China - Hankow 1 Yuan 1927 Pick A96s Front Specimen.

A very attractive uniface Specimen from the Hankow Branch. A hard to find example as only three examples registered in the PMG population report. This variety with a lovely vignette of the Great Wall is third party graded PMG **Choice About Unc 58**.

民國十六年(1927)中國農工銀行壹圓,正面樣票。漢口地名。
漢口支店的一枚極為吸引的單面樣票,按PMG紀錄只出現過三枚。品相卓越。PMG Choice About Unc 58. **(300-500)**
Starting Bid: \$150

28648 China Agricultural and Industrial Bank of China 10 Yuan 1932 Pick A111s Face and Back Specimens.

These Shanghai examples grade PMG **Choice Uncirculated 63 Net**, previously mounted. Both Specimens each have 2 POC and a perforated cancellation. (Total: 2 notes)

民國二十一年(1932)中國農工銀行拾圓,正背面樣票,上海地名。
來自上海分行,有黏貼痕跡。兩張都有2個註銷孔和一個穿孔式樣本字眼。PMG Choice Uncirculated 63 Net. **(600-800)**
Starting Bid: \$300

28649 China The China Silk and Tea Industrial Bank - Tientsin 5 Yuan 15.8.1925 Pick A120Bb.

A scarce and interesting issue from this popular bank. Even circulation is noted. PMG **Very Fine 25**, without any distractions to the overall appearance of this collectible offering. A rarely offered type that should entice bidders across multiple collecting fields.

民國十四年(1925)中國絲茶銀行伍圓,天津地名。
由受歡迎的銀行發行,是稀缺而有趣的一張。均勻流通,但沒有影響其整體外觀,罕有出現的類型,應該能吸引不同的競投者。PMG Very Fine 25. **(200-300)**

28650 China Bank of China - Manchuria 10 Cents = 1 Chiao 1917 Pick 42b.

A charming small change dual denomination example. Black signatures and "Manchuria" stamp seen on the back represent the location this example was printed. PMG **About Uncirculated 55**.

民國六年(1917)中國銀行小銀元券壹角。東三省地名。
吸引的一枚低面值鈔票,背後蓋有「Manchuria」黑印,品相卓越。PMG About Uncirculated 55. **(500-700)**
Starting Bid: \$250

28651 China Commercial Bank of China Shanghai 5 Dollars 15.1.1920 Pick 4A.

A surviving example from this early date from the Shanghai province. This rare note depicts Worthy centered on the front and a medallion supported by two lions on the back. There is only one other in the PMG population census making this an extremely great addition for your collection. PCGS Gold Shield **Very Good 10**.

民國九年(1920)中國通商銀行伍圓,上海地名。
上海早期發行中的一個倖存的例子。這個罕見的鈔票的正面中心描繪了財神肖像,背面有兩隻獅子支撐著徽章。PMG數量報告中顯示只有另外一張,能夠豐富收藏的機會。PCGS Gold Shield Very Good 10. **(250-400)**

28652 China Bank of China 1; 5 Dollars; 10 Yuan 1918-30 Pick 51m; 68; 69.

The One Dollar note is for the Shanghai branch and the other two examples are for the Amoy branch. All are graded by PMG with the 5 Dollars weighing in at **Choice Very Fine 35**, the 1 Dollar at **Extremely Fine 40**, and the 10 Yuan at **Choice About Unc 58 EPQ**. (Total: 3 notes)

民國七至十九年(1918-30)中國銀行壹圓、伍圓及拾圓。
壹圓的鈔票是來自上海分行,另外兩張是廈門分行。全部由PMG評級,伍圓屬PMG Choice Very Fine 35,壹圓屬PMG Extremely Fine 40,拾圓屬PMG Choice About Unc 58 EPQ. **(200-300)**

28653 China Bank of China - Hankow 5 Dollars 9.1918 Pick 52s1 Specimen.

A Hankow Branch issued Specimen with red "Specimen" overprints on the front guilloche's and all blue serial numbers. Graded PMG **Choice Uncirculated 64**.

民國七年(1918)中國銀行伍圓樣票,漢口地名。
漢口分行發行的樣票,正面扭索飾上有紅色的「SPECIMEN」樣票印章,有藍色全零序列號。PMG Choice Uncirculated 64. **(400-500)**
Starting Bid: \$200

28654 China Bank of China - Hankow 1 Yuan 9.1918 Pick 51s2 Specimen.

Quite a pleasing and uncommon Specimen, with deep green color schemes on the front and orange on the back. PMG **Choice Uncirculated 64 EPQ** and desirable with completely original paper, along with two POCs and red overprints.

民國七年(1918)中國銀行壹圓樣票,漢口地名。
頗為悅目和少見的一枚樣票,正帶深綠色調,背為橙色。其原裝紙質出色,帶兩個註銷孔及紅色加蓋。PMG Choice Unc 64 EPQ. **(400-500)**
Starting Bid: \$200

28655 China Bank of China - Hankow 5 Yuan 9.1918 Pick 52s1 Specimen.

This high grade Specimen has excellent visual appeal, with an array of intricate engravings on both sides. Uncommon and desirable. PMG **Choice Uncirculated 64**, with four hole punched cancellations noted.

民國七年(1918)中國銀行伍圓樣票,漢口地名。
這枚高評分樣面有著出眾的外觀,正背均有一系列精細雕刻,誘人而稀罕。票上有四個註銷孔,PMG Choice Uncirculated 64. **(400-500)**
Starting Bid: \$200



28656 China Bank of China - Shantung 10 Dollars 9.1918 Pick 53s1 Specimen.

An amazingly high grade example of this Shantung City stamped Specimen, with pinpoint centering and wholly original colors and paper. Cancelled with punch holes. Currently, this PMG **Superb Gem Uncirculated 68 EPQ** example is the single finest graded example in the PMG population report. *From the Feeling Good Collection*

民國七年 (1918) 中國銀行拾圓樣票，山東地名。
這張山東樣票是一張令人讚嘆的高評級鈔票，精確地置中，原色，原紙。目前這張是PMG數量報告中最高評級的一張。PMG Superb Gem Uncirculated 68 EPQ。出自: The Feeling Good Collection (700-900)

Starting Bid: \$350

28657 China Bank of China 5 Yuan 1919 Pick 59r Remainder.

A pleasurable Remainder from 1919 without printed location, signature seals, and serial number. This vibrant orange example issued for Manchuria from the city of Harbin is third party graded PMG **Choice Uncirculated 64**.

民國八年 (1919) 中國銀行國幣券伍圓，庫存票。
一個令人賞心悅目的庫存票，沒有地名、簽章和序號。這充滿活力的橙色鈔票來自哈爾濱市的滿洲。PMG Choice Uncirculated 64。 (400-500)

Starting Bid: \$200

28658 China Bank of China 10 Yuan 1924 Pick 62pb Back Proof.

A beautifully executed back proof of this scarce issue. Excellent centering, punch-through embossing, and terrific colors highlight this proof. PMG **Gem Uncirculated 66 EPQ**. *From the Feeling Good Collection*

1924年中國銀行拾圓，背面試樣票。
稀少的背面試樣票。出色，置中，深壓花和極佳的色彩令這一張更為突出。PMG Gem Uncirculated 66 EPQ。出自: The Feeling Good Collection (400-600)

Starting Bid: \$200

28659 China Bank of China - Amoy 5 Dollars 10.1930 Pick 68.

A pleasing and interesting example from the Bank of China offices in Amoy, since renamed to Xiamen. Minor foxing prevents a Gem designation, but this note is nonetheless pleasing as graded PMG **Choice Uncirculated 64**.

民國十九年 (1930) 中國銀行伍圓，廈門地名。
一枚有趣而矚目的中國銀行廈門分行紙鈔。小補導致未能取得更高評分，但仍評得PMG Choice Uncirculated 64。 (400-500)

Starting Bid: \$200

28660 China Bank of China - Shantung 5 Yuan 2.1934 Pick 72a.

A stunning example with well blended yellow and green inks. This beautiful Shantung provincial issue has three amazing vignettes and graded PMG **Choice Uncirculated 64**.

民國二十三年 (1934) 中國銀行伍圓，山東地名。
設計令人驚嘆，混合漂亮的黃色和綠色墨水色調。這個美麗的山東省發行有三個精美的小插圖，評級為PMG Choice Uncirculated 64。 (200-300)

28661 China Bank of China 10 Yuan 1934 Pick 73.

This beautiful issue, printed by Thomas de la Rue, features a sheep herder on the front and the Great Wall of China on the reverse. A widely collected type note, and seldom found in this high state of preservation; PMG **Choice Uncirculated 64**.

民國二十三年 (1934) 中國銀行拾圓。

由德納羅印鈔公司印製，前面是牧羊人，背面是中國長城。廣為人所收集的類型，如此品相屬罕有。PMG Choice Uncirculated 64。 (200-300)

28662 China Bank of China - Tientsin 1 Yuan 3.1935 Pick 76.

This interesting example has a vignette of a farmer plowing a field on the front and a junk boat coin on the back. PMG **Choice About Unc 58 EPQ**.

民國二十四 (1935) 中國銀行壹圓，天津地名。

有趣的紙鈔，正有農耕圖、背有帆船圖。PMG Choice About Unc 58 EPQ。 (150-200)

28663 China Bank of China 1; 5 Yuan 3.1935 Pick 76; 77a.

The 1 Yuan Tientsin branch note grades PMG **About Uncirculated 53** and the grade of the 5 Yuan example on the Shanghai branch is PMG **Choice Uncirculated 64 EPQ**. (Total: 2 notes)

民國二十四年 (1935) 中國銀行壹圓、伍圓，一組兩枚。天津及上海地名。
評級分別為PMG About Uncirculated 53和PMG Choice Uncirculated 64 EPQ。 (200-300)



28664 China Republic Bank of China 5 Yuan 1941 Pick 93.

A stunning, multicolored example with strong embossing. This 1941 issue has a lovely vignette of a temple on the front and graded PMG **Choice Uncirculated 64**.

民國三十年 (1941) 中國銀行伍圓。
色彩鮮豔的鈔票，具有強烈的壓花效果。這1941年的系列，正面有一個宏偉的寺廟，評級為PMG Choice Uncirculated 64。 (400-500)

Starting Bid: \$200

28665 China Bank of China 500 Yuan 1942 Pick 99.

A scarce offering from the Bank of China, the 1942 series was printed in smaller quantities compared to other series from that decade. Much above average condition is easily seen on this example, grading PMG **About Uncirculated 50**.

民國三十一年 (1942) 中國銀行伍佰圓。

1942年的系列是中國銀行的稀少的發行，與該十年的其他系列相比，印刷數量較少。在這一張中很容易看到很多高於水平的細節。PMG **About Uncirculated 50**。(300-400)

Starting Bid: \$150

28666 China Bank of Communications 5; 100 Yuan 1.10.1914 Pick 117n; 120c.

Train vignettes are found on each of these notes and the PMG grades in Pick number order are **Choice Uncirculated 64** and **Gem Uncirculated 65 EPQ**. (Total: 2 notes)

民國三年 (1914) 交通銀行伍圓及壹百圓，上海地名。

每張上均有列車插圖。依Pick號碼順序，評級分別為PMG **Choice Uncirculated 64** 及 **Gem Uncirculated 65 EPQ**。(275-350)

28667 China Bank of Communications - Shanghai 5 Yuan 1.10.1914 Pick 117n.

A delightful example with a vignette of a steam passenger train on the front and a post office on the back. Bold black Shanghai overprint and red signature seals are seen on this note. PMG **Choice Uncirculated 64**.

民國三年 (1914) 交通銀行伍圓，上海地名。

漂亮的一枚紙鈔，正有蒸氣火車圖，背有郵局圖。清晰的黑體上海加蓋字樣和簽名。PMG **Choice Uncirculated 64**。(150-200)

28668 China Bank of Communications - Shanghai 1.10.1914 1 Yuan; 10 Yuan Picks 116m; 118q.

A delightful pair of widely collected notes from the Bank of Communications. The 1 Yuan grades PMG **Choice Uncirculated 64**, while the 10 Yuan grades PMG **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

民國三年 (1914) 交通銀行壹圓及拾圓，上海地名，一組兩張。

廣被收藏的系列，令人賞心悅目的設計。壹圓為PMG **Choice Uncirculated 64**，拾圓為PMG **Gem Uncirculated 66 EPQ**。(100-200)

28669 China Bank of Communications - Peking 50 Yuan 1.10.1914 Pick 119s Specimen.

A handsome and fully original example which began as an issued banknote before being transformed into a Specimen. Much above average centering, along with terrific surfaces attribute to the PMG **Gem Uncirculated 66 EPQ** grade.

民國三年 (1914) 交通銀行伍拾圓樣票，北京地名。

完全原始狀態，在成為樣票之前是發行鈔票。頗為置中，具極好的表面，PMG **Gem Uncirculated 66 EPQ**。(600-800)

Starting Bid: \$300

28670 China Bank of Communications - Peking 50 Yuan 10.1.1914 Pick 119s Specimen.

With deep and wide black overprints, this interesting example appears to have been a fully issued note that was then turned into a Specimen. Two signatures, complete serial numbers are present, along with hole punched cancellations and overprints. PMG **Choice Uncirculated 64**.

民國三年 (1914) 交通銀行伍拾圓樣票，北京地名。

帶有深而寬的黑色加蓋，似乎本是普通發行鈔票，後加蓋成樣票。兩處簽名和序號齊全，旁有註銷孔及加蓋。評PMG **Choice Uncirculated 64**。(400-500)

Starting Bid: \$200

28671 China Bank of Communications - Peking 50 Yuan 10.1.1914 Pick 119s Specimen.

This interesting Specimen appears to have been crafted from a fully issued note, complete with a serial number and signatures. Deeply stamped overprints leave no doubt to the switch from issued example to Specimen. PMG **Choice Uncirculated 64**.

民國三年 (1914) 交通銀行伍拾圓樣票，北京地名。

這有趣的樣票似乎是由完整發行票精心製作而成，附有序號和簽字。深刻印刷，顯示是從發行鈔切換到樣票。PMG **Choice Uncirculated 64**。(400-500)

Starting Bid: \$200

28672 China Bank of Communications - Chungking 100 Yuan (2); 1 Yuan 1.10.1914 (2) 1.11.1927 Pick 120a; 120c; 145Ac Three Examples.

A charming variety of early issues from both the Chungking and Shanghai province. All three examples have vignettes of steam passenger trains, and well blended colors. Pick 120a is graded PMG **Choice Extremely Fine 45 EPQ**, Pick 120c is graded PMG **Choice About Unc 58**, and pick 145Ac is graded **Choice Extremely Fine 45**. (Total: 3 notes)

不同年份交通銀行壹百圓、壹圓，一組三枚。重慶及上海地名。

非常吸引的一組，分別包括兩枚民國三年所發行重慶及上海地名的壹百圓，及一枚民國十六年的上海地名壹圓。評級分別為PMG **Choice Extremely Fine 45 EPQ**、PMG **Choice About Unc 58**及PMG **Choice Extremely Fine 45**。(275-400)

**28673 China Bank of Communications - Peking 100 Yuan 1.10.1914 Pick 120s Specimen.**

A pleasing note, fully issued, with serial numbers and signatures that was turned into a Specimen after the fact. Thick black overprints and hole punched cancellations are visible. PMG **Choice Uncirculated 64 EPQ**.

民國三年 (1914) 交通銀行壹百圓樣票。北京地名。

令人愉悅的一枚樣票，帶序號及簽名。註銷孔，正背面均蓋有樣本券黑印。PMG **Choice Uncirculated 64 EPQ**。(500-700)

Starting Bid: \$250

28674 China Bank of Communications - Shanghai 1 Yuan 1.11.1927 Pick 145Ac.

A vibrant example with brilliant coloring. This issue with a stunning vignette of a steam passenger train traveling through a ravine is graded PMG **Choice About Unc 58**.

民國十六年 (1927) 交通銀行壹圓，上海地名。

充滿活力的一張，色彩鮮豔。上有蒸氣火車穿越山溝的插圖，令人讚不絕口。PMG **Choice About Unc 58**。(200-300)

28675 China Bank of Communications 5 Yuan 1935 Pick 154s Face and Back Specimens.

Scarce Thomas de la Rue printed Specimens of this later date variety, with interesting Specimen overprints in red and black. Seldom offered in this format and desirable. The front uniface Specimen grades **PMG Choice Uncirculated 64**, with Punch Out Remnants Reattached. The back Specimen grades **PMG Gem Uncirculated 65 EPQ**. (Total: 2 notes)

民國二十四年(1935)交通銀行伍圓, 正背單面樣票。

稀有之德納羅版樣票, 較晚的發行年份, 並有紅色及黑色樣票加蓋。此品種較少, 相當誘人。正面樣票帶少量殘餘物, 評PMG Choice Uncirculated 64。背面樣票評PMG Gem Uncirculated 65 EPQ。 **(400-500)**

Starting Bid: \$200

28676 China Bank of Communications 25 Yuan 1941 Pick 160.

An always popular middle denomination, and becoming quite scarce in Uncirculated grades. Beautiful original colors and wide margins are quickly noticed. **PMG Choice Uncirculated 64**.

民國三十年(1941)交通銀行貳拾伍圓。

一款長青的中等面額鈔票, 非流通狀態的, 非常稀缺。具顯眼又美麗的原色和寬邊距。PMG Choice Uncirculated 64。 **(500-700)**

Starting Bid: \$250

28677 China Bank of Communications 10; 50 Yuan 1941 Picks 159g; 161b.

A high quality pair of issued banknotes from the Bank of Communications. Middle denominations from this series are becoming more difficult to find in the better grades. The 10 Yuan grades **PMG Gem Uncirculated 66 EPQ**, with a handstamp as-issued. The 50 Yuan grades **PMG Choice About Uncirculated 58**. (Total: 2 notes)

民國三十年(1941)交通銀行拾圓及伍拾圓, 一組兩張。

來自交通銀行的高品質發行鈔票。這一系列的中等面額鈔票越來越難以找到更好的評級。拾圓帶有人手蓋印章, 為PMG Gem Uncirculated 66 EPQ。伍拾圓為PMG Choice About Uncirculated 58。 **(200-300)**

28678 China Bank of Communications - Chungking 50 Yuan 1941 Pick 161s.

A splendid example of this higher denomination Specimen. Chungking was a city in Southwestern China, which has been renamed to Chongqing. **PMG Gem Uncirculated 66 EPQ**, with two hole punched cancellations and red overprints.

民國三十年(1941)交通銀行伍拾圓, 重慶地名。

高面額樣票中的出色例子。重慶為中國西南之城市, 其英文名後來由威妥瑪拼音改成普通話拼音。帶兩個註銷孔及紅色加蓋, 評PMG Gem Uncirculated 66 EPQ。 **(500-700)**

Starting Bid: \$250

28679 China Bank of Communications - Chungking 100 Yuan 1941 Pick 162a.

A much above average example of this second-highest denomination. Completely original and challenging to find in this grade. **PMG Choice Uncirculated 63 EPQ**, with completely original paper.

民國三十年(1941)交通銀行壹佰圓, 重慶地名。

該系列中第二高面額, 品相比平均水平較佳。原紙, 完全原始狀態, 如此評級屬罕有。PMG Choice Uncirculated 63 EPQ。 **(300-500)**

Starting Bid: \$150

28680 China Central Bank of China 10 Coppers; 1 Chiao = 20 Coppers ND (1928) Pick 167b; 168c.

In Pick number order the grades are **PMG Gem Uncirculated 66 EPQ** and **PMG Superb Gem Unc 67 EPQ**. (Total: 2 notes)

1928年中央銀行當十銅元十枚、貳拾枚, 一組兩枚。

評級分別為PMG Gem Uncirculated 66 EPQ和PMG Superb Gem Unc 67 EPQ。 **(300-400)**

Starting Bid: \$150

28681 China Central Bank of China 10 Coppers ND (1928) Pick 167b Three Examples.

Two notes grade **PMG Choice Uncirculated 63 EPQ** and the third achieved a grade of **PMG Gem Uncirculated 66 EPQ**. (Total: 3 notes)

1928年中央銀行當十銅元十枚, 一組三枚。

評級分別為PMG Choice Uncirculated 63 EPQ和PMG Gem Uncirculated 66 EPQ。 **(250-350)**

28682 China Central Bank of China 1 Dollar 1923; 10 Dollars 1926; Picks 172s and 184s Specimens.

Two Specimens printed by the American Banknote Company, each displaying vivid original color schemes and paper. Pick 184s displays a rusty paperclip dent, but otherwise, this lot exhibits two desirable Specimens. **PMG Choice Uncirculated 64** and **Choice Uncirculated 64 Net**, rust. Each note has two POCs, as per usual. (Total: 2 notes)

1923年中央銀行壹圓、1926年拾圓樣票。一組兩枚。

二枚樣票皆保有原始色調, 有少量鏽漬。分別評級為 PMG Choice Uncirculated 64 和Choice Uncirculated 64 Net。 **(600-800)**

Starting Bid: \$300

28683 China Central Bank of China 20 Cents ND (1931) Pick 203 27 Examples.

A crisp group of 27 that is the variety contracted out to the Chung Hwa Book Company for printing. **Choice Crisp Uncirculated** or better. There will be no returns on this lot for any reason. (Total: 27 notes)

1931年中央銀行貳角, 一組二十七枚。

一組中華書局版中央銀行貳角。品相 Choice Crisp Uncirculated 或以上。此項拍品現況出售, 概不退換。 **(200-300)**

28684 China Central Bank of China 50 Cents ND (1931) Pick 205 Group of 12.

A pack-fresh group of 12 of this colorful note that is the variety contracted out to the Chung Hwa Book Company for printing. **Choice About Uncirculated** or better. There will be no returns on this lot for any reason. (Total: 12 notes)

1931年中央銀行伍角, 一組十二枚。

色彩艷麗一組紙鈔, 中華書局印, 近未流通品相或以上。此項拍品現況出售, 概不退換。 **(500-700)**

Starting Bid: \$250

28685 China Central Bank of China 100 Yuan 1936 Pick 220a.

A beautifully colored Waterlow and Sons engraving, with wide margins, vivid details, and excellent presentation. **PMG Gem Uncirculated 66 EPQ**. *From the Feeling Good Collection*

民國二十五年(1936)中央銀行壹佰圓。

色彩絢麗, 由華德路公司印製, 邊緣寬廣, 細節生動, 品相出色。PMG Gem Uncirculated 66 EPQ。 出自: The Feeling Good Collection **(250-350)**



28686 China Central Bank of China 500 Yuan 1936 Pick 221a. Unquestionably the prize note of this series, printed by Waterlow & Sons. The highest denomination and less frequently saved compared to the others in the set, this example nonetheless has excellent paper, colors, and details. PMG **Choice Very Fine 35**, ink.

民國二十五年 (1936) 中央銀行伍佰圓。
毫無疑問是由華德路公司印製的這個系列中傑出的一張。相比下，這是最高的面額和較少被人保存。仍然具有優秀的紙質、顏色和細節。PMG **Choice Very Fine 35**。(500-700)
Starting Bid: \$250

28687 China Central Bank of China 500 Yuan 1936 Pick 221a. The highest denomination of the series and by far the scarcest type as well, this example shows even circulation and original colors. The minor tear noted by PMG does not distract from the overall appearance of this rare note. PMG **Very Fine 25**.

民國二十五年 (1936) 中央銀行伍佰圓。
該系列的最高面額，迄今為止最稀有的類型，這個例子顯示了均勻流通和原始顏色。PMG注意到的輕微撕裂，但未有影響到這種罕見鈔票的整體外觀。PMG **Very Fine 25**。(350-500)
Starting Bid: \$175

28688 China Central Bank of China 500 Yuan 1936 Pick 221a. This always popular highest denomination has a cute serial number and the first prefix of the series. PCGS **Very Fine 25**.

民國二十五年 (1936) 中央銀行伍佰圓。
總是熱門的最高面額鈔票，有一個可愛的序列號和第一個冠號。PCGS **Very Fine 25**。(200-300)

28689 China Nanking Military Government 5 Fen = 5 Cents 1939 Pick 225a. A quality example of a "Safe Conduct Pass" distributed by the Nanking Military Government. Although the note carries the date of 1936 on the back, these were issued in 1939 for use. This quality example is graded PMG **Choice About Unc 58**, paper pulls.

民國二十八年 (1939) 中央銀行伍分。
南京軍政府發行的一款，雖其背有印有1936年，但實際發行年份為1939年。PMG **Choice About Unc 58**。(400-600)
Starting Bid: \$200

28690 China Central Bank of China 5 Yuan 1941 Pick 234a. A bold and bright example, visually pleasing and in-demand in the top grades. PMG **Gem Uncirculated 66 EPQ**. *From the Feeling Good Collection*

民國三十年 (1941) 中央銀行伍圓。
突出而明亮的一張，品相極佳，令人愉悅。PMG **Gem Uncirculated 66 EPQ**。
出自: The Feeling Good Collection (250-350)

28691 China Central Bank of China 10 Yuan 1941 Pick 239s Front and Back Specimens.

Each Specimen showcases the exacting engraving skills of the Security Banknote Company. Solid zero serial numbers, hole punched cancellations, and red overprints complete the Specimen process. Each note grades PMG **Choice Uncirculated 64 EPQ**.

民國三十年 (1941) 中央銀行拾圓，正背面樣票。
兩枚均展示出美商保安公司的精細設計工藝。全0號編號、註銷孔及紅色加蓋反映出樣票身份。兩枚均評PMG **Choice Uncirculated 64 EPQ**。(350-500)
Starting Bid: \$175

28692 China Central Bank of China 10 Yuan 1941 Pick 239s Front and Back Specimens.

This colorful pairing of uniface Specimens allows for easy viewing of all design elements of the impending banknote. A rusty paper clip dent appears on both Specimen, but otherwise, these notes are quite pleasing. Each grades PMG **Uncirculated 62 Net**, with two POCs per side. (Total: 2 notes)

民國三十年 (1941) 中央銀行拾圓，正背面單面樣票。
這對色彩鮮豔的樣票可讓收藏者輕易觀察到鈔票上的所有設計元素。兩枚均帶註銷孔，有些微鏽跡，否則將更賞心悅目。獲評 PMG **Uncirculated 62 Net**。(250-350)

28693 China Central Bank of China 20 Yuan 1941 Pick 240s Front and Back Specimens.

These red and brown uniface Specimens offer complete viewing of all design elements for this proposed banknote. Interesting and rare. PMG **Choice Uncirculated 63**, with the back Specimen receiving a net grade due to mounting remnants and minor rust. (Total: 2 notes)

民國三十年 (1941) 中央銀行貳拾圓，正背面樣票。
這對紅色及棕色樣票可讓人察看所有的設計元素細節。有趣而且稀罕。但背面樣票因曾貼於卡上，帶少量殘餘及鏽跡。兩枚均評PMG **Choice Uncirculated 63**。(300-400)
Starting Bid: \$150

28694 China Central Bank of China 100 Yuan 1941 Pick 243a 100 Examples.

Some minor toning and edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Crisp Uncirculated**. (Total: 100 notes)

民國三十年 (1941) 中央銀行壹佰圓，一組100張。
位於較外面的鈔票上可能會有一些輕微的變色和邊緣彎曲；然而，當中絕大多數的鈔票品相為Crisp **Uncirculated**。(400-600)
Starting Bid: \$200

28695 China Central Bank of China 100 Yuan 1941 Pick 243a 100 Examples.

Some minor toning and edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Crisp Uncirculated**. (Total: 100 notes)

民國三十年 (1941) 中央銀行壹佰圓，一組100張。
位於較外面的鈔票上可能會有一些輕微的變色和邊緣彎曲；然而，當中絕大多數的鈔票品相為Crisp **Uncirculated**。(400-600)
Starting Bid: \$200

28696 China Central Bank of China 100 Yuan 1941 Pick 243a 100 Examples.

Some minor toning and edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Crisp Uncirculated**. (Total: 100 notes)

民國三十年 (1941) 中央銀行壹佰圓，一組100張。
位於較外面的鈔票上可能會有一些輕微的痕跡和邊緣彎曲；然而，當中絕大多數的鈔票品相為Crisp **Uncirculated**。(400-600)
Starting Bid: \$200

28697 China Central Bank of China 100 Yuan 1941 Pick 243s Front and Back Specimens.

This pleasing lot includes two uniface Specimens for easy viewing of all design elements. Free of any issues frequently observed with presentation Specimens, each note has Gem designation. The front grades **PMG Gem Uncirculated 65 EPQ** and the back grades **PMG Gem Uncirculated 66 EPQ**. (Total: 2 notes)

民國三十年(1941)中央銀行壹佰圓,正背面樣票。

包括兩枚單面樣票,能輕易察看各種設計要素。與絕大多數樣票不同,卓越紙質,珍品級品相。正面樣票評PMG Gem Unc 65 EPQ,背面樣票評PMG Gem Unc 66 EPQ。 (350-500)

Starting Bid: \$175

28698 China Central Bank of China 10 Yuan 1942 Pick 245c Group of 9. A pack fresh group of 9 notes for The Central Bank of China. **Choice Crisp Uncirculated** or better. No returns will be accepted for this lot for any reason. (Total: 9 notes)

民國三十一年(1942)中央銀行拾圓,一組九枚。

品相優秀的一組中央銀行紙鈔。平均品相於Choice Crisp Uncirculated或以上。此項拍品現況出售,概不退換。 (250-300)

28699 China Central Bank of China 200 Yuan ND (1945) Pick 279 Group of 18.

A lot with 18 examples of 200 Yuan for The Central Bank of China with original bank wrapper. **Very Fine-Extremely Fine**. No return will be accepted for this lot for any reason. (Total: 18 notes)

民國三十三年(1944)中央銀行貳佰圓,一組十八枚。

具中國中央銀行的原始銀行包裝的18個張貳佰圓鈔票。品相介於Very Fine-Extremely Fine。此項拍品現況出售,概不退換。 (500-600)

Starting Bid: \$250

28700 China Central Bank of China 1000 Yuan 1945 Pick 287; 288 Two Examples.

Two elegant examples with wide margins and deep inks. The first issue is graded **PMG Gem Uncirculated 65 EPQ**. The second issue is **PMG Choice Uncirculated 64**. (Total: 2 notes)

民國三十四年(1945)中央銀行壹仟圓,一組兩枚。

四邊寬闊、墨色濃郁的兩枚典雅鈔票。一枚獲評PMG Gem Uncirculated 65 EPQ,令一枚獲評PMG Choice Uncirculated 64。 (250-350)

28701 China Central Bank of China 1000 Yuan 1945 Pick 290s Specimens.

Each uniface Specimen is problem-free, brightly inked, and earning every point of their **PMG Gem Uncirculated 65 EPQ** and **Gem Uncirculated 66 EPQ** grades. Two POCs are noted on each Specimen. (Total: 2 notes)

民國三十四年(1945)中央銀行壹千圓,正背面樣票。

兩枚均完美無瑕,帶註銷孔,而且印刷精美,評得了PMG Gem Uncirculated 65 EPQ及PMG Gem Uncirculated 66 EPQ。 (300-500)

Starting Bid: \$150

28702 China Central Bank of China 1000 Yuan 1945 Pick 290s Front And Back Specimens.

The front uniface Specimen has several intricate guilloche designs, two red signature seals and two POCs; graded **PMG Choice Uncirculated 64**. The back uniface example has small red Specimen overprints and two POCs through the national sunbursts; graded **PMG Gem Uncirculated 65 EPQ**. (Total: 2 notes)

民國三十四年(1945)中央銀行壹仟圓。正背面樣票。

正面單面樣鈔上裝飾花紋細緻精美,帶兩紅色簽名戳印及兩註銷孔,評PMG Choice Uncirculated 64。背面樣鈔印上兩"SPECIMEN"小字,兩個註銷孔穿過太陽正中央。評PMG Gem Uncirculated 65 EPQ。 (300-400)

Starting Bid: \$150

28703 China Central Bank of China 10,000 Yuan 1947 Pick 319 Group of 10.

A group of 10 consecutive 10,000 Yuan for The Central Bank of China. **Choice Crisp Uncirculated** or better. (Total: 10 notes)

民國三十六年(1947)中央銀行壹萬圓,十枚連號。

來自中央銀行一組十張連號的壹萬元鈔票。Choice Crisp Uncirculated或更佳。 (200-250)

28704 China Central Bank of China 10000 Yuan 1947 Pick 319s Front and Back Specimens.

Each uniface proof displays the design elements of the note, and highlights the engraving capabilities of the Security Bank Note Company. The front Specimen grades an impressive **PMG Superb Gem Uncirculated 67 EPQ**, and the back grades **Gem Uncirculated 66 EPQ**. Two POCs are noted on each uniface Specimen. (Total: 2 notes)

民國三十六年(1947)中央銀行壹萬圓,正背面樣票。

均展示其精緻的設計元素,並突出保安公司的精細壓印技巧。兩枚均有兩個註銷孔。正面樣票評PMG Superb Gem Uncirculated 67 EPQ,背面樣票評Gem Uncirculated 66 EPQ。 (400-600)

Starting Bid: \$200

28705 China Central Bank of China 10,000 Yuan 1947 Pick 319s Front And Back Specimen.

A pleasing set of uniface Specimens, two POCs and control numbers are seen on both. Strong reddish-brown inks highlight the front of this **PMG Choice Uncirculated 64 EPQ** example. Deep green inks and Red Specimen overprint are seen on the back Specimen and graded **PMG Gem Uncirculated 65 EPQ**. Two POCs and control numbers are seen on both. (Total: 2 notes)

民國三十六年(1947)中央銀行壹萬圓。正背面樣票。

賞心悅目的一對單面樣票,兩枚均有兩個註銷孔及號碼。正面以紅褐色墨水印刷,評PMG Choice Uncirculated 64 EPQ。背面墨水呈深綠色,另有紅色"SPECIMEN"蓋印,評PMG Gem Uncirculated 65 EPQ。 (300-500)

Starting Bid: \$150

28706 China Republic Central Bank 10; 20 Cents 1930 Pick 323b; 324a.

A pair of small change notes from The Central Bank of China. Printed horizontally as is common for Customs Gold Unit issues. **Choice Crisp Uncirculated** or better. (Total: 2 notes)

民國十九年(1930)中央銀行關金拾分及廿拾分。

來自中央銀行的一對小面額鈔。水平印刷,就關金發行屬常見。Choice Crisp Uncirculated或更佳。 (250-400)

28707 China Central Bank of China 500 Customs Gold Units 1947 Pick 332 Group of 10.

A nice Group of 10 vertically printed 500 Customs Units. **Choice Crisp Uncirculated** or better. There will be no returns on this lot for any reason. (Total: 10 notes)

民國三十六年(1947)中央銀行關金伍佰圓,一組十枚。

一組直幅之關金伍百鈔票。Choice Crisp Uncirculated或以上品相。此項拍品現況出售,概不退換。 (250-300)

28708 China Central Bank of China 5000 Custom Gold Units 1947 Pick 360s Front and Back Specimens.

A pleasing pair of specimens, uniface front and back, of the vertical 5000 Custom Gold Units Note. Completely original paper is noted on this lot. Each Specimen grades **PMG Choice Uncirculated 64 EPQ**. The front Specimen has one POC to mention for accuracy. (Total: 2 notes)

民國三十八年(1947)中央銀行關金伍仟圓,正背面樣票。

一對令人愉悅的樣票,正面和背面均勻,垂直5000定制黃金單位注。此批次上註明了完全原始的紙張。每個樣品均兩個註銷孔,為PMG Choice Uncirculated 64 EPQ。 (300-400)

Starting Bid: \$150

28709 China Central Bank of China 5000 Custom Gold Units 1947 Pick 360s Front and Back Specimens.

A nice pair of front and back Specimens, allowing for easy viewing of the design elements of both sides. The front grades **PMG Choice Uncirculated 64** with a POC, and the back grades **PMG Choice Uncirculated 62 Net**, each with minor rust. (Total: 2 notes)

民國三十八年(1947)中央銀行關金伍仟圓,正背面樣票。

一對漂亮的正面和背面樣票,可以輕鬆查看兩面的設計元素。正面為PMG Choice Uncirculated 64,後面有輕微鏽漬,為PMG Choice Uncirculated 62 Net。 (300-400)

Starting Bid: \$150

28710 China Central Bank of China 10,000 Custom Gold Units 1948 Pick 363s Front and Back Specimens.

All design elements are clear and bold on these interesting banknote Specimens. Unusually choice, each of these Specimens grade **PMG Gem Uncirculated 66 EPQ** with two POCs noted on each. (Total: 2 notes)

民國三十七年(1948)中央銀行關金壹萬圓,正背面樣票。

這些有趣的樣票上的所有設計元素都清晰及突出。罕見的美品,每張樣票的評級為PMG Gem Uncirculated 66 EPQ。 (400-600)

Starting Bid: \$200

28711 China Central Bank of China 50,000 Customs Gold Units 1948 Pick 371pe Printer's Essay.

A choice example of a Printer's Essay from the Customs Gold Units series. A partial front printing with only the guilloché's present along with a full back printing is seen on this archival example. **PMG Choice Uncirculated 64**, without printer imprint.

1948年中央銀行關金伍萬圓,印刷廠試印票。

一枚出色的關金試印票。具歷史意義,正面印刷不全,背面只有結繩裝飾圖案。無印刷廠名字,評PMG Choice Uncirculated 64。 (300-500)

Starting Bid: \$150

28712 China Central Bank of China 5 Yuan 1945 Pick 389 Back Uniface Printer's Proof.

A very interesting uniface back proof of an adopted design from The Central Bank of China. Printed on Proof paper and mounted on card-stock. No signatures appear on this example, nor is the paper water-marked. **Fine-Very Fine** traces of mounting, stains, and paperclip rust.

1945年中央銀行伍圓,印刷廠單面樣票。

相當有趣的一枚單面背面樣票,設計被中央銀行採納。以樣票紙印刷,黏貼於卡紙上。無簽名及水印。有黏貼、染色及回形針鏽斑,美至上美品。 (400-600)

Starting Bid: \$200



28713 China Central Bank of China 5 Yuan 1945 Pick 389As Specimen Two Examples.

Two nicely engraved Specimens are offered here, each with wide margins, exacting details, red overprints and solid zero serial numbers. Both notes grade **PMG Gem Uncirculated 65 EPQ**. (Total: 2 notes)

民國三十四年(1945)中央銀行伍圓樣票,一組兩枚。

一對設計細膩的樣票,均帶寬邊、豐富細節、紅色加蓋和全0編號。兩枚均評PMG Gem Uncirculated 65 EPQ。 (700-900)

Starting Bid: \$350

28714 China Central Bank of China 5 Yuan 1945 Pick 389As Specimen. A beautifully executed Specimen by the Security Banknote Company. Excellent contrast on both sides, and uncommon. Desirable in this grade, **PMG Gem Uncirculated 65 EPQ**.

民國三十四年(1945)中央銀行伍圓樣票。

由美商保安鈔票公司印刷,精美樣票。兩面對比度極佳,而且不常見,令人垂涎的一張。PMG Gem Uncirculated 65 EPQ。 (350-450)

Starting Bid: \$175

28715 China Central Bank of China 5 Yuan 1945 Pick 389cts Color Trial Specimen.

An intriguing color trial with a portrait of Sun Yat-sen on the front and a vignette of the junk ships sailing through the mountain pass on the back. **PMG Choice Uncirculated 64**.

民國三十四年(1945)中央銀行伍圓,試色樣票。

有趣的試色樣票,正面是孫中山的肖像,背面是穿過山峽的帆船。PMG Choice Uncirculated 64。 (400-600)

Starting Bid: \$200

28716 China Central Bank of China 5 Yuan 1945 Pick 389s Front and Back Specimens.

A pleasing and high grade pair of uniface Specimens for a Yuan note, effectively displaying both sides of the proposed final product. Red overprints contrast nicely with the blue and blue engravings. **PMG Gem Uncirculated 65 EPQ** and **Gem Uncirculated 66 EPQ**, each with two POCs. (Total: 2 notes)

民國三十四年(1945)中央銀行伍圓,正背面樣票。

一組悅目而且高評分的單面樣票,出色地展示了兩面的最終設計成果。紅色的加蓋而藍色的主調對比恰到好處。分別評得 PMG Gem Unc 65 EPQ及Gem Unc 66 EPQ。 (400-600)

Starting Bid: \$200

28717 China Central Bank of China 5 Yuan 1945 Pick 389s Front And Back Specimen.

A delightful Specimen set from the 1945 issue. Front example has two POCs and red overprints and is third party graded PMG **Gem Uncirculated 65 EPQ**. The back example has two POCs, a vignette of junk boats at the center and two small red specimen overprints; graded **Choice Uncirculated 64**. (Total: 2 notes)

民國三十四年(1945)中央銀行伍圓,正背單面樣票。

1945年系列中一對優秀的樣票例子。正面帶兩個註銷孔及紅色加蓋,評PMG Gem Uncirculated 65 EPQ。背面樣票帶兩個註銷孔,中央有帆船圖及兩處小型紅色加蓋,評PMG Choice Uncirculated 64。(350-500)

Starting Bid: \$175

28718 China Central Bank of China 10 Yuan 1945 Pick 390s Specimen. A desirable Specimen featuring a portrait of Chiang Kai-shek on the front and a bridge on the back. This example with red Specimen overprints and two POCs is graded PMG **Gem Uncirculated 66 EPQ**.

1945年中央銀行拾圓樣票。

令人渴求的樣票。正面有蔣介石的肖像,背面有一座橋。這帶有紅色樣票加蓋和兩個註銷孔的一張被評為PMG Gem Uncirculated 66 EPQ。(300-500)

Starting Bid: \$150

28719 China Central Bank of China 50 Yuan 1945 Pick 393 Group of 10.

A lovely group of 50 Yuan. Although dated 1945, this example was from the Gold Chin Yuan Issue which was only introduced in August 1948. **Very Choice Crisp Uncirculated** or better. There will be no returns on this lot for any reason. (Total: 10 notes)

1945年中央銀行伍拾圓,一組十枚。

一組出色的伍拾圓鈔票。雖然日期屬1945年,但此品種卻屬於1948年8月的金圓發行系列。品相Very Choice Crisp Unc或以上。此項拍品現況出售,概不退換。(250-300)

28720 China Central Bank of China 50 Yuan 1945 Pick 393.

Although dated 1945, this example was from the Gold Chin Yuan Issue which was introduced in August 1948. PMG mentions minor paper pulls and grades this example **Choice Uncirculated 63**.

1945年中央銀行伍拾圓。

雖然印有1945年,但這一張是來自1948年8月金圓券。PMG提到了鈔票上有輕微的紙張拉扯痕跡,PMG Choice Uncirculated 63。(250-400)

28721 China Central Bank of China 100 Yuan 1945 Pick 394.

A popular example a portrait of Lin Sun to the left and a portrait of Chiang Kai-shek on the right. This signature variety with several beautiful guilloche patterns is graded PMG **Choice Uncirculated 63**, with minor stains.

1945年中央銀行壹佰圓。

受歡迎的一款,左邊是林森的肖像,右邊是蔣介石的肖像。這款帶有幾種美麗扭索紋圖案,具標誌性,此枚帶有輕微污漬,被評級為PMG Choice Uncirculated 63。(200-300)



28722 China Central Bank of China 20 Cents 1946 Pick 395As. Interesting as a colorless Specimen, and scarce as such. Completely original paper adds to the collectibility. PMG **Choice Uncirculated 64 EPQ**.

1946年中央銀行貳角樣票。

正面為有趣的黑白色樣票,很稀缺。完全原紙張增加了其收藏性。PMG Choice Uncirculated 64 EPQ。(300-400)

Starting Bid: \$150

28723 China Central Bank of China 20 Cents 1946 Pick 395As3 Sheet of 5 Specimens.

An interesting jumbo-sized sheet of five uncut Specimens. Black and white print on the front and green hues on the back lead to an interesting appearance. The entire sheet grades PMG **Gem Uncirculated 66 EPQ**.

1946年中央銀行貳角樣票,五枚連張未裁切樣票。

一張有趣又超大型的五張未裁切樣票。正面採用黑白印刷,背面採用綠色調,營造有趣的外觀。整張為PMG Gem Uncirculated 66 EPQ。(500-700)

Starting Bid: \$250

28724 China Central Bank of China 500,000 Yuan 1949 Pick UNL Front Specimen Proof.

A high denomination face proof produced by the SBNC from the 1949 Gold Chin Yuan Issue. Two POCs are present. PMG **Choice Uncirculated 63** with comments of toning.

民國三十八年(1949)中央銀行伍拾萬圓,正面試樣票。

由美商保安鈔票公司印刷,1949年的金圓券發行,高面額正面印樣。有些微痕跡。PMG Choice Uncirculated 63。(400-600)

Starting Bid: \$200

28725 China Central Bank of China 1,000,000 Gold Yuan 1949 Pick 426.

This desirable note is the second highest denomination from the 1949 Gold Chin Yuan Issue. PMG **Gem Uncirculated 66 EPQ**.

1949年中央銀行金圓券壹佰萬圓。

令人愉悅的鈔票,是1949年金圓券中第二高的面額。PMG Gem Uncirculated 66 EPQ。(300-500)

Starting Bid: \$150

28726 China Central Bank of China 1,000,000 Yuan 1949 Pick 426 Group of 2.

A well preserved pair of this high denomination note that, in the final days of nationalist control, was exchanged for silver Yuan notes at a rate of 500 million to one. Serial 334433 can be seen on one example. **Choice About Uncirculated** or better. (Total: 2 notes)

1949年中央銀行金圓券壹佰萬圓,一組兩枚。

於民國後期得發行,可見序號 334433。保存良好的一組高面值鈔票。Choice About Uncirculated 或更佳。(300-500)

Starting Bid: \$150

28727 China Central Bank of China 1 Cent 1949 Pick 428 Two Consecutive Examples.

An intriguing set of consecutive serial number examples. Both small denomination, vertical format notes are equally graded PMG **About Uncirculated 55 EPQ**. (Total: 2 notes)

1949年中央銀行銀元輔幣壹分，兩張連號。重慶地名。
一對有趣的連號鈔票。小面額，垂直格式，兩張都是PMG **About Uncirculated 55 EPQ**. (250-350)

28728 China Farmers Bank of China 1 Yuan; 5 Yuan; 10 Yuan 1935 Pick 457a; 458a; 459a Three Examples.

Ax exciting small denomination lot containing three different issues from 1935. All three Uncirculated examples are well centered with various agricultural scenes featured. 1 Yuan is graded PMG **Choice Uncirculated 64 EPQ**. 5 Yuan is graded PMG **Choice Uncirculated 64**, and 10 Yuan is graded PMG **Gem Uncirculated 66 EPQ**. (Total: 3 notes)

民國二十四年(1935)中國農民銀行壹圓、伍圓、拾圓。一組三枚。
1935年的一組小面額鈔票，均裁切中正，表現不同的務農場景。壹圓獲評PMG **Choice Uncirculated 64 EPQ**，伍圓獲評PMG **Choice Uncirculated 64**，拾圓獲評PMG **Gem Uncirculated 66 EPQ**. (300-400)

Starting Bid: \$150

28729 China Farmers Bank of China 5 Yuan 1935 Pick 458a Test Print. Multiple printings criss cross the surfaces of this bizarre test note with at least three different printings that can be distinguished. There are signs of handling and edge damage at the bottom which show that quite a bit of effort went into this test print prior to issuing the finished products. PCGS grades this **New 61**.

民國二十四年(1935)中國農民銀行伍圓。試樣張。
表面至少有三種不同的多重打印，縱橫交錯。有處理痕跡，底部邊緣有損壞跡象。相信經過多次測試及努力才得以發出成品。有趣。PCGS **New 61**. (300-500)

Starting Bid: \$150

28730 China Farmers Bank of China 20 Yuan 1940 Pick 465 Two Examples.

An agrarian scene is seen on this example like almost all other notes issued by the Farmers Bank of China. **Choice Crisp Uncirculated**. (Total: 2 notes)

民國二十九年(1940)中國農民銀行貳拾圓，一組兩枚。
如農民銀行所發行的其他鈔票，票上有農作圖。品相介於Choice **Crisp Uncirculated**. (250-400)



28731 China Farmers Bank of China 500 Yuan 1941 Pick 478a. Beautifully inked in greens and browns, and quite pleasing. Large format and high denomination adds to the desirability of this popular type. Higher grade than typically encountered. PMG **Choice Uncirculated 63**, with mounting remnants.

民國三十年(1941)中國農民銀行伍佰圓。
漂亮的墨綠色勾勒出動人的中國風情，受歡迎的款式。輕微痕跡。PMG **Choice Uncirculated 63**. (600-800)

Starting Bid: \$300

28732 China Farmers Bank of China 500 Yuan 1941 Pick 478a Two Examples.

One note grades PMG **Choice Fine 15 Net**, repaired and the second grades PMG **Choice Extremely Fine 45**. The main repairs are mostly at center on the first example. (Total: 2 notes)

民國三十年(1941)中國農民銀行伍佰圓，一組兩枚。
壓花精美的一款，評級分別為PMG **Choice Fine 15 Net**和PMG **Choice Extremely Fine 45**. (300-500)

Starting Bid: \$150

28733 China Farmers Bank of China 100 Yuan 1942 Pick 480 Two Consecutive Examples.

Despite the restorations performed on this consecutive pair, the visual appearance is still pleasing. Bold colors and wide margins are evident. Scarce in this format, with consecutive serial numbers. PMG **About Uncirculated 55 Net**, restorations. (Total: 2 notes)

民國三十一年(1942)中國農民銀行壹佰圓，兩枚連號。
雖曾修補，但兩枚紙鈔的整體依然出色。鮮明顏色和寬邊清晰可見。如此一對連號的品相少見。PMG **About Unc 55 Net**. (500-700)

Starting Bid: \$250

28734 China Farmers Bank of China 10 Yuan 1943 Pick 480B.

A small denomination issue from the 1943 series issue. This Uniface example features an agricultural scenery and graded PMG **Choice Uncirculated 64**.

民國三十二年(1943)中國農民銀行節約建國儲蓄券拾圓。
1943年發行，小面額鈔票。這個單面鈔票上有農業風景，PMG **Choice Uncirculated 64**. (200-300)

28735 China National Industrial Bank - Tientsin 1 Yuan 1931 Pick 531f. A delightful, well inked example with deep purples over multicolor background. This circulated, two signature variety from the 1931 has visible stains and graded PMG **Choice Very Fine 35**.

民國二十年(1931)中國實業銀行壹圓，天津地名。
漂亮而印刷出色，深紫色主調配以多重色彩背景。此枚自1931年流通，帶兩個簽名變異的紙鈔上有可見的污點。PMG **Choice Very Fine 35**. (200-300)

28736 China Bank of China 10 Yuan 9.1918 Pick 53s1 Specimen.
A popular example depicting a temple set behind some trees. This delightful issue with no branch name has two POCs and red Specimen overprints is third party graded PMG **Choice About Unc 58 EPQ**.

民國七年 (1918) 中國銀行拾圓樣票。
受歡迎的系列，正有林中廟宇圖。此枚並無分行名，帶兩個註銷孔及紅色樣票加蓋，獲評PMG Choice About Uncirculated 58 EPQ。 (400-500)

Starting Bid: \$200

28737 China Ningpo Commercial and Savings Bank Limited - Shanghai 1 Dollar 1.1.1921 Pick 545s Specimen.
A nicely executed Specimen for this type that is quite scarce in issued form. The Specimen version has equal eye appeal and offers the opportunity for a collector to obtain a choice example. PMG **Choice Uncirculated 64**.

民國十年 (1921) 上海四明銀行壹圓樣票。
製作精美，這一類型的流通形式十分少見，而樣票的外觀同樣引人矚目，為藏家提供了獲得一枚精選級樣票的機會。PMG Choice Uncirculated 64。 (500-700)

Starting Bid: \$250

28738 China Ningpo Commercial and Savings Bank Limited - Shanghai 1 Dollar 1.1.1933 Pick 549a.
A simply beautiful banknote, and desirable in this excellent grade. Pleasing mountain and lake scene. Only one spot of rust is mentioned on the third party holder. PMG **Choice About Uncirculated 58**.

民國廿二年 (1933) 四明銀行壹圓。上海地名。
外觀著實漂亮的紙幣，高山湖泊圖景引人入勝。出色評分值得收藏。僅有評級套上提及的一處銹點。PMG Choice About Uncirculated 58。 (500-700)

Starting Bid: \$250

28739 China Tah Chung Bank 10 Cents 1932 Pick 558.
A completely original and mildly circulated small change note. Desirable with crisp paper, graded PMG **Very Fine 30**.

民國廿一年 (1932) 大中銀行壹角。天津地名。
原始並中度流通的一枚小面值鈔票。墨水清晰可見，保存良好。PMG Very Fine 30。 (200-300)

28740 China Tah Chung Bank - Shanghai 1 Yuan 1.9.1932 Pick 561sb Specimen.
This small, uniface Specimen is surely uncommon, and interesting to say the least. Tape remnants on the blank reverse do not distract from the overall appearance. PMG **Uncirculated 60 Net**.

1932年中大銀行壹圓，單面樣票，上海地名。
罕見的一款，正中印有一枚硬幣圖案。PMG Uncirculated 60 Net。 (250-350)



28741 China Bank of Territorial Development 5 Dollars 1916 Pick 583r Remainder.

This pleasing remainder offers an unobstructed view of all details on both sides. Deep colors and only minor handling is noticed. PMG **Choice About Uncirculated 58 EPQ**, with completely original paper.

1916年殖邊銀行伍圓，庫存票。
其正背面均清晰展示著豐富的細節。顏色鮮明，只有少量觸痕，紙質原裝。PMG Choice About Uncirculated 58 EPQ。 (300-400)

Starting Bid: \$150

28742 China Bank of Territorial Development 10 Dollars ND (1916) 584r Remainder.

A lovely hard to find example, only five others are registered in the PMG population report. This note has a vignette featuring an old building along with a large beautiful guilloche on the front. PMG **Very Fine 25**.

1916年殖邊銀行拾圓，庫存票。
非常稀有，在PMG數量報告中只有5枚已評級。這張有一個裝飾圖案，其中包括一座古老的建築以及正面的大型美麗扭索飾。PMG Very Fine 25。 (300-400)

Starting Bid: \$150

28743 China Market Stabilization Currency Bureau - Ching Chao 20 Coppers 1915 Pick 600a.

A beautifully engraved example, with all aspects worthy of its technical grade. Beautiful color schemes and a pleasing binary serial number, without prefix. Currently, only one example is graded finer in the PMG population report. PMG **Gem Uncirculated 66 EPQ**. *From the Feeling Good Collection*

民國四年 (1915) 財政部平市官錢局當拾銅元貳拾枚，京兆地名。
壓印精美的一枚，所有方面均不負評分。配色漂亮，令人喜愛的雙數字序列號，無冠號。目前PMG數量報告中僅有一枚。獲評PMG Gem Uncirculated 66 EPQ。出自：The Feeling Good Collection (300-500)

Starting Bid: \$150

28744 China Market Stabilization Currency Bureau - Chihli 40 Coppers 1915 Pick 601a Two Consecutive Examples.

Certainly an uncommon type, especially so as a consecutive pair in Uncirculated condition. Minor foxing prevents a higher technical score, however, each note displays original paper and colors, along with wide margins. PMG **Choice Uncirculated 63**. (Total: 2 notes)

民國四年 (1915) 財政部平市官錢局當拾銅元四拾枚，兩枚連號。直隸地名。
少見的品種，尤其是連號而未流通的。些微痕跡限制了它的評分，但兩張紙鈔皆展現出原紙質及顏色，邊距寬闊。PMG Choice Uncirculated 63。 (300-500)

Starting Bid: \$150

28745 China Market Stabilization Currency Bureau - Ching Chao 50 Coppers 1915 Pick 602r Remainder Uncut Pair.

A seldom seen uncut pair of unissued notes graded **PMG Choice Very Fine 35**.

民國四年 (1915) 財政部平市官錢局當拾銅元伍拾枚，未裁切雙聯庫存票，京兆地名。

罕見未裁切雙連未流通票，獲評PMG Choice Very Fine 35。 (250-400)

28746 China Market Stabilization Currency Bureau 50 Coppers; 100 Coppers 1915 Pick 602b; 603e.

Each of these high grade examples have much above average centering, along with completely original colors and paper surfaces. **PMG Gem Uncirculated 66 EPQ.** (Total: 2 notes)

民國四年 (1915) 財政部平市官錢局當拾銅元伍拾枚及壹佰枚。

兩枚高品相的例子，均有著準確的印刷置中，全原色及紙質。PMG Gem Uncirculated 66 EPQ。 (400-600)

Starting Bid: \$200

28747 China Market Stabilization Currency Bureau - Kiangsi 100 Coppers 1915 Pick 603f.

Particularly decent, bright and clean, this example is popular among collectors. **PCGS Gold Shield Choice UNC 64.**

民國四年 (1915) 財政部平市官錢局當拾銅元壹佰枚。江西地名。

受歡迎的款式，豐富色彩，壓花精緻誘人，品相卓越。PCGS Gold Shield Choice UNC 64。 (200-300)

28748 China Market Stabilization Currency Bureau - Shansi 100 Coppers 1915 Pick 603g.

An unusually choice and pleasing example of this high denomination 100 Coppers. With even margins, vivid colors, and strong embossing, this note earns every point of its **PMG Gem Uncirculated 66 EPQ** grade. *From the Feeling Good Collection*

民國四年 (1915) 財政部平市官錢局壹佰枚，山西地名。

大面額壹佰銅元票中，引人矚目的一枚少見精品。邊緣整齊，色彩絢麗，壓紋立體，評分名副其實 **PMG Gem Uncirculated 66 EPQ**。出自: The Feeling Good Collection (200-400)

28749 China Market Stabilization Currency Bureau 100 Coppers 1915 Picks 603d; 603e; 603g.

A pleasing trio of notes, each slightly different from the other. Pick 603d was issued from Heilungkiang, Pick 603e was issued from Honan, and Pick 603g was issued from Shansi. These popular notes grade **PMG Choice Extremely Fine 45, Gem Uncirculated 65 EPQ, and About Uncirculated 53**. (Total: 3 notes)

民國四年 (1915) 財政部平市官錢局當拾銅元壹佰枚，一組三枚。

三枚充滿魅力的紙鈔，每枚皆稍有不同。Pick 603d於黑龍江印製。Pick 603e於河南印刷。Pick 603g於山西印製。分別評PMG Choice Extremely Fine 45, Gem Uncirculated 65 EPQ及About Uncirculated 53。 (300-500)

Starting Bid: \$150

28750 China Market Stabilization Currency Bureau - Ching Chao 10 Coppers 1921; 1923 Picks 607A; 612a Two Banknotes.

An interesting lot offering two notes with different dates and a lightly different color scheme on the reverse. The 1921 10 Coppers grades **PMG Choice Uncirculated 64**, with ink reverse, and the 1923 example grades **PMG Choice Uncirculated 64 EPQ**. (Total: 2 notes)

1921-1923年財政部平市官錢局當拾銅元拾枚，京兆地名。

一對有趣而帶不同年份及配色的紙鈔。1921年的一枚背帶墨跡，評PMG Choice Uncirculated 64; 1923年的一枚評PMG Choice Uncirculated 64 EPQ。 (250-350)



28751 China People's Bank of China 1 Yuan 1948 Pick 800a.

A lovely example from the 1948 issue which was introduced in October 1949. **PMG Choice Uncirculated 64 EPQ.**

1948年中國人民銀行壹圓 (第一版人民幣)。

工人與農民。1948年10月發行，卓越的品相，令人著迷的一張。PMG Choice Uncirculated 64 EPQ。 (300-500)

Starting Bid: \$150

28752 China People's Bank of China 1 Yuan 1948 Pick 800a.

A lightly handled 1948 dated example with full design details preserved. **PMG Choice About Unc 58.**

1948年中國人民銀行壹圓 (第一版人民幣)。

工人與農民。輕微接觸痕跡，1948年發行，保留了完整的設計細節。PMG Choice About Unc 58。 (300-500)

Starting Bid: \$150

28753 China People's Bank of China 5 Yuan 1948 Pick 801.

An uncommon small denomination design that was one of the first issues of the RMB. **PCGS Extremely Fine 45.**

1948年中國人民銀行伍圓 (第一版人民幣)。

帆船。罕見的小面額鈔票，同時是第一版人民幣中的一員。PCGS Extremely Fine 45。 (200-300)

28754 China People's Bank of China 5 Yuan 1948 Pick 801a.

A 1948 dated example with a full vignette of the Chinese sailing ship at sea under clouded skies. Graded **PMG Choice Uncirculated 63**.

1948年中國人民銀行伍圓 (第一版人民幣)。

帆船。第一版人民幣當中較低面值鈔。藍天白雲映襯大海。獲評PMG Choice Uncirculated 63。 (500-800)

Starting Bid: \$250

28755 China People's Bank of China 5 Yuan 1948 Pick 801a.

A striking vignette of Chinese junk ships on the face and beautiful guilloche patterns on the back highlight this **PMG Extremely Fine 40** example.

1948年中國人民銀行伍圓 (第一版人民幣)。

帆船。背面有美麗的扭索紋圖案，令這枚更為突出。PMG Extremely Fine 40。 (500-700)

Starting Bid: \$250

28756 China Peoples Bank of China 5 Yuan 1948 Pick 802.

This lightly circulated and vividly colored small size issue presents quite nicely for the type. **PCGS About New 53.**

1948年中國人民銀行伍圓 (第一版人民幣)。

牧羊。輕微流通，色彩鮮豔的小型鈔票，品相良好。PCGS About New 53。 (400-600)

Starting Bid: \$200

28757 China People's Bank of China 100 Yuan 1948 Pick 806s Specimen.

A high grade example with the horizontal red hollow Specimen overprints. PMG **Choice Uncirculated 64 EPQ**.

1948年中國人民銀行壹佰圓（第一版人民幣）樣票。

萬壽山。品相超卓，打橫加蓋了紅色空心的「樣本」字眼。PMG **Choice Uncirculated 64 EPQ**. (400-600)

Starting Bid: \$200

28758 China People's Bank of China 100 Yuan 1948 Pick 806s Specimen.

A popularly-collected Specimen, especially so in PMG **Choice Uncirculated 64** grade. Red overprints on both sides add a visual appeal to this note.

1948年中國人民銀行壹佰圓（第一版人民幣）樣票。

萬壽山。受歡迎的系列，特別因其未流通的品相的評分而受藏家青睞的樣票。正背面的紅色加蓋更為增添吸引力。PMG **Choice Uncirculated 64**. (500-700)

Starting Bid: \$250

28759 China People's Bank of China 100 Yuan 1948 Pick 806s Specimen.

With bright red overprints, this high quality Specimen displays original paper and vivid color schemes. Save for one small ink mark on the back preventing EPQ status, the balance of the note has the qualities of a Gem example. PMG **Choice Uncirculated 64**.

1948年中國人民銀行壹佰圓（第一版人民幣），樣票。

萬壽山。帶清晰亮麗的樣票加蓋，高品相展示出原裝紙質及生動的配色。雖然背面一點墨跡使得未能取得EPQ評級，但整體的品相達珍品級別。PMG **Choice Unc 64**. (500-700)

Starting Bid: \$250



28760 China People's Bank of China 100 Yuan 1948 Pick 806s Specimen.

A wonderful example with an amazing vignette of a hillside pagoda, red hollow overprints, and two signature seals highlighting the front of this Specimen. A vignette of steam passenger train and red overprints are seen on the back. This example is graded PMG **Choice Uncirculated 63**.

1948年中國人民銀行壹佰圓（第一版人民幣）樣票。

萬壽山。漂亮的一枚樣票，翠綠墨水描繪中國景色風情，正背面均蓋有樣本朱印。PMG **Choice Uncirculated 63**. (500-700)

Starting Bid: \$250

28761 China People's Bank of China 100 yuan 1948 Pick 806s Specimen.

A lovely Specimen depicts the Longevity Hall in Beijing on the front and the always popular steam train on the back. Graded PMG **Choice About Unc 58**.

1948年中國人民銀行壹佰圓（第一版人民幣）樣票。

萬壽山。迷人的樣票，在正面描繪了北京的萬壽山，背面描繪了蒸汽火車。PMG **Choice About Unc 58**. (400-600)

Starting Bid: \$200

28762 China People's Bank of China 100 Yuan 1948 Pick 808s Specimen.

A wonderful Specimen with a lovely vignette of a couple plowing a field. Deep red inks, two signature seals, and red hollow overprints highlight the front. Beautiful light orange guilloche patterns and red overprinted control number are seen on the back. This example is graded PMG **Choice Uncirculated 64**.

1948年中國人民銀行壹佰圓（第一版人民幣）樣票。

耕地與工廠。一張美妙的樣票，上有一對夫婦犁田的可愛插圖。深紅色墨水、兩個簽章和紅色空心加蓋令正面更為突出。背面可以看到美麗的淺橙色扭索紋圖案和紅色套印控制號碼。PMG **Choice Uncirculated 64**. (500-700)

Starting Bid: \$250

28763 China People's Bank of China 100 Yuan 1948 Pick 808s Specimen.

This charming small sized Specimen exhibits original paper, bright colors, and bold overprints. One spot on the back prevents EPQ status on this otherwise high grade example. PMG **Choice Uncirculated 64**.

1948年中國人民銀行壹佰圓（第一版人民幣），樣票。

耕地與工廠圖。小尺寸的樣票，展示出原紙質、亮麗顏色和清晰的加蓋。一點污跡使其未能取得EPQ評級，否則將取得更佳評分。PMG **Choice Unc 64**. (500-700)

Starting Bid: \$250

28764 China People's Bank of China 5 Yuan 1949 Pick 813a.

A pleasing note, with completely original paper and colors. Slightly askew centering has prevented a higher grade on this near-Gem example. PMG **Choice Uncirculated 64 EPQ**.

1949年中國人民銀行伍圓（第一版人民幣）。

織布圖。一枚悅心賞目的紙鈔，帶全原紙質和顏色。置中輕微歪斜導致沒有獲得更高評分。但整體品相超卓，評PMG **Choice Unc 64 EPQ**. (400-600)

Starting Bid: \$200

28765 China People's Bank of China 5 Yuan 1949 Pick 813a.

A popular example with a vignette of two women weaving. With well blended coloring and great embossing, third party grades this example PMG **Choice Uncirculated 64**.

1949年中國人民銀行伍圓（第一版人民幣）。

受歡迎的例子，正有兩名婦女織布圖。其配搭得宜的色彩和出色的浮雕。PMG **Choice Uncirculated 64**. (400-600)

Starting Bid: \$200

28766 China People's Bank of China 5 Yuan 1949 Pick 813s Specimen.

A handsome original example, with bold underlying colors and sharp overprints. In-demand, especially with completely original paper. PMG **Choice Uncirculated 64 EPQ**.

1949年中國人民銀行伍圓樣票。

織布圖。色彩絢麗，品相佳，具有大膽的底層顏色和清晰的疊印。令人渴求，特別是原紙狀態。PMG **Choice Uncirculated 64 EPQ**. (400-600)

Starting Bid: \$200

28767 China People's Bank of China 10 Yuan 1949 Pick 815b.

A high grade example featuring two vignettes, one of a lumber scene and one of a rice farming scene. **PMG Choice Uncirculated 64 EPQ.**

1949年中國人民銀行拾圓（第一版人民幣）。
鋸木與犁田。漂亮的紅色與橘色墨水印刷，有兩個小插圖，一個鋸木場景和一個稻米耕種的場景，品相極佳。PMG Choice Uncirculated 64 EPQ。 **(400-600)**

Starting Bid: \$200

28768 China People's Bank of China 10 Yuan 1949 Pick 815b.

A desirable low denomination from the early People's Republic of China issue. This example has two agricultural vignettes depicted on the front and is graded **PMG About Uncirculated 55 EPQ.**

1949年中國人民銀行拾圓（第一版人民幣）。
鋸木與犁田。正面描繪了兩個農業小插圖，第一版人民幣早期發行的一張討好低面額鈔票。被評級為PMG About Uncirculated 55 EPQ。 **(300-500)**

Starting Bid: \$150

28769 China People's Bank of China 10 Yuan 1949 Pick 816a.

An extremely detailed example from the 1949 issue with two beautiful vignettes. The front depicts laborers and the back depicts the Summer Palace in Beijing. This is the three digit roman numeral variety without a watermark and graded **PMG Choice Extremely Fine 45 EPQ.**

1949年中國人民銀行拾圓（第一版人民幣）。
工農圖。正面描繪了勞工，背面則描繪了中國頤和園，沒有水印。PMG Choice Extremely Fine 45 EPQ。 **(200-250)**



28770 China People's Bank of China 10 Yuan 1949 Pick 816s Specimen.
A pleasing Specimen, with crisp overprints and bold original color schemes. A nice example, grading **PMG Choice Uncirculated 64.**

1949年中國人民銀行拾圓（第一版人民幣），樣票。
農工圖。藍色為主調的樣票，帶銳利的加蓋和鮮明的顏色配搭。出色的例子。PMG Choice Unc 64。 **(400-600)**

Starting Bid: \$200

28771 China People's Bank of China 10 Yuan 1949 Pick 817s Specimen.

This lightly handled Specimen still retains its completely original paper, bright colors, and crisp overprints. Uncommon in this form, and certainly desirable. **PMG Extremely Fine 40 EPQ.**

1949年中國人民銀行拾圓（第一版人民幣），樣票。
火車圖。原紙保存狀態，只有些微經手痕跡。色彩鮮明，印刷清晰整齊，甚為罕見，值得珍藏。PMG Extremely Fine 40 EPQ。 **(500-700)**

Starting Bid: \$250

28772 China People's Bank of China 20 Yuan 1949 Pick 821a.

An always desirable note, especially with Gem designation. Completely original paper surfaces, colors, and wide margins add to the visual appeal of this popular type. **PMG Gem Uncirculated 65 EPQ.**

1949年中國人民銀行貳拾圓（第一版人民幣）。
立交橋。不朽的品種，遑論具有珍品級的品相。原紙質及寬邊提升了其外觀。PMG Gem Uncirculated 65 EPQ。 **(700-900)**

Starting Bid: \$350

28773 China People's Bank of China 20 Yuan 1949 Pick 821a.

This is the thick paper variety with R & H below the bridge. Graded **PMG Choice Uncirculated 64 EPQ.**

1949年中國人民銀行貳拾圓（第一版人民幣）。
立交橋。厚紙版別，「R&H」位於橋下。PMG Choice Uncirculated 64 EPQ。 **(400-600)**

Starting Bid: \$200

28774 China People's Bank of China 20 Yuan 1949 pick 821a.

This is the thick paper variety with the always popular steam train theme. **PMG Choice Uncirculated 64.**

1949年中國人民銀行貳拾圓（第一版人民幣）。
立交橋。厚紙版別，熱門的蒸汽火車主題，墨水仍鮮明，保存極佳。PMG Choice Uncirculated 64。 **(400-600)**

Starting Bid: \$200

28775 China People's Bank of China 20 Yuan 1949 Pick 824a.

A vignette of coal workers is seen on this lightly circulated example. Full design details and deep colors remain on this **PMG Choice Extremely Fine 45 EPQ** example.

1949年中國人民銀行貳拾圓（第一版人民幣）。
描繪了工廠與煤礦工人圖。輕微流通過的“推煤車”貳拾圓紙幣，設計細節及濃鬱色彩均完全保留，獲評PMG Choice Extremely Fine 45。 **(600-800)**

Starting Bid: \$300

28776 China People's Bank of China 50 Yuan 1949 Pick 830s Specimen.

Deeply inked with black and red overprints, this choice example is pleasing and desirable. **PCGS Gold Shield Choice UNC 64.**

1949年中國人民銀行伍拾圓（第一版人民幣），樣票。
工農圖。帶深紅色及黑色加蓋，外觀吸引而且賞心悅目。PCGS Gold Shield Choice Unc 64。 **(350-500)**

Starting Bid: \$175

28777 China People's Bank of China 50 Yuan 1949 Pick 830s Specimen.

A desirable example with black and red Specimen overprints. Except for one small area of foxing on the front, the balance of the note retains qualities of an EPQ note. **PMG Choice Uncirculated 64.**

1949年中國人民銀行伍拾圓（第一版人民幣），樣票。
工農圖。帶紅色及黑色樣票蓋印。除了正面有一細點外，其他整體印刷對稱平衡，與EPQ評級相配。PMG Choice Uncirculated 64。 **(400-600)**

Starting Bid: \$200

28778 China People's Bank of China 50 Yuan 1949 Pick 830s Specimen.

Displaying only the slightest touches of handling, with otherwise original paper, this example earns every point of its **PMG Choice About Uncirculated 58** grade. Black and red Specimen overprints remain distinct.

1949年中國人民銀行伍拾圓（第一版人民幣），樣票。
工農圖。有輕觸痕跡，黑色及紅色樣票加蓋鮮明。PMG Choice About Unc 58。 **(400-500)**

Starting Bid: \$200



28779 China Peoples Bank of China 100 Yuan 1949 Pick 831b. With only the lightest circulation detected, this quality example has a pleasing port scene on the front. Vividly inked and desirable, graded **PMG Choice About Uncirculated 58.**

1949年中國人民銀行壹佰圓（第一版人民幣）。輪船。輕微的流通跡象，這品相極佳的鈔票的正面有一個令人心曠神怡的港口場景。具顯明的墨水和令人垂涎。PMG Choice About Uncirculated 58。 (400-500)
Starting Bid: \$200

28780 China People's Bank of China 100 Yuan 1949 Pick 831b. An eye appealing example with strikingly bold yellow and orange inks. This 8 digit serial number variety is printed on crisp, clean paper and graded **PMG About Uncirculated 50 EPQ.**

1949年中國人民銀行壹佰圓（第一版人民幣）。輪船。引人注目的一張，有醒目大膽的黃色和橙色油墨。這個8位數的序號打印在清晰乾淨的紙張。PMG About Uncirculated 50 EPQ。 (250-400)

28781 China People's Bank of China 100 Yuan 1949 Pick 831s Specimen. A vividly inked Specimen, and pleasing. Wide margins and black overprints add to the visual presentation. **PMG About Uncirculated 53.**

1949年中國人民銀行壹佰圓（第一版人民幣），樣票。輪船。一枚印刷精美的樣票。寬邊和黑色加蓋，賞心悅目。PMG About Uncirculated 53。 (350-500)
Starting Bid: \$175

28782 China People's Bank of China 100 Yuan 1949 Pick 832a. A pleasing original example, with a fun serial number. Only minimal circulation is noted on the mostly clean paper, with excellent wide margins. **PMG About Uncirculated 55.**

1949年中國人民銀行壹佰圓（第一版人民幣）。北角與海樓。一枚悅目的例子，帶趣味序號。紙質大致乾淨，只經過短暫流通，帶漂亮的闊邊。PMG About Uncirculated 55。 (350-450)
Starting Bid: \$175

28783 China People's Bank of China 100 Yuan 1949 Pick 832s Specimen. A lightly handled Specimen featuring Jin'ao Yujiao Bridge and the Corner Tower of the Forbidden City. **PMG Choice About Unc 58.**

1949年中國人民銀行壹佰圓（第一版人民幣）樣票。北海與角樓。以金鰲玉蛟橋和紫禁城角樓為特色樣票，輕微流通。PMG Choice About Unc 58。 (400-600)
Starting Bid: \$200

28784 China People's Bank of China 100 Yuan 1949 Pick 836a. Save for one rust speck on the back, this is a terrific original example, with all of its original colors and paper quality. **PMG Choice Uncirculated 64.**

1949年中國人民銀行壹佰圓（第一版人民幣）。駁運圖。受歡迎的鈔票，具有所有原始顏色和紙質。PMG Choice Uncirculated 64。 (300-500)
Starting Bid: \$150

28785 China People's Bank of China 100 Yuan 1949 Pick 836a. A desirable example with well blended colors. This 1949 issue with lovely guilloche patterns and red signature seals is graded **PMG Choice About Unc 58.**

1949年中國人民銀行壹佰圓（第一版人民幣）。駁運圖。色彩亮麗，吸引的一枚。置中，壓花精緻，品相卓越。PMG Choice About Unc 58。 (250-350)

28786 China People's Bank of China 200 Yuan 1949 Pick 837a2. Nicely engraved example of this popular type, with only the faintest signs of circulation through the third party holder. Among the best quality example we have offered of this mauve colored variety. **PMG Choice About Uncirculated 58.**

1949年中國人民銀行貳佰圓（第一版人民幣）。排雲類。熱門的品種，壓印優越，僅有極輕微的流通痕跡，這枚淡紫色版本的紙幣是我們拍賣經手過最佳品相之一。PMG Choice About Uncirculated 58。 (600-800)
Starting Bid: \$500



28787 China People's Bank of China 200 Yuan 1949 Pick 838. Exceptional paper quality and good centering highlight this higher grade 200 Yuan denomination example. **PMG Gem Uncirculated 65 EPQ.**

1949年中國人民銀行貳佰圓（第一版人民幣）。長城圖。卓越的紙張質量，壓印置中，突出了這個高評級的鈔票。PMG Gem Uncirculated 65 EPQ。 (600-800)
Starting Bid: \$300

28788 China People's Bank of China 200 Yuan 1949 Pick 838a. The Great Wall of China highlights this denomination example from the 1949 series. Graded **PMG Choice Uncirculated 64.**

1949年中國人民銀行貳佰圓（第一版人民幣）。長城圖。卓越的品相，近乎完美。PMG Choice Uncirculated 64。 (400-600)
Starting Bid: \$200

28789 China People's Bank of China 200 Yuan 1949 Pick 838s Specimen. A desirable note depicting the Great Wall of China. Red hollow Specimen overprints are seen on this example. **PMG Choice Uncirculated 64 EPQ.**

1949年中國人民銀行貳佰圓（第一版人民幣）樣票。長城圖，受人追捧。加蓋了紅色空心「樣票」字眼，紙質保存極佳。PMG Choice Uncirculated 64 EPQ。 (400-600)
Starting Bid: \$200

28790 China People's Bank of China 200 Yuan 1949 Pick 838s Specimen.

A mid denomination Specimen with a vignette of the Great Wall of China. PMG mentions stains and grades this example **Uncirculated 62**.

1949年中國人民銀行貳佰圓（第一版人民幣）樣票。
長城圖。中等面額的樣票，PMG提到鈔票上污漬，並評此為 PMG Uncirculated 62。 (400-600)

Starting Bid: \$200

28791 China People's Bank of China 200 Yuan 1949 Pick 839s Specimen.

A pleasing Specimen, with only slight handling. Completely original paper and vivid colors and stamps. PMG **About Uncirculated 55 EPQ**. *From the Feeling Good Collection*

1949年中國人民銀行貳佰圓（第一版人民幣）樣票。
割稻。外觀悅目的樣票，僅有輕微觸碰痕跡。原紙、亮麗色彩及樣票加蓋，獲評PMG About Uncirculated 55 EPQ。 出自: The Feeling Good Collection (500-700)

Starting Bid: \$250

28792 China Peoples Bank of China 200 Yuan 1949 Pick 840s Specimen.

One of the finest examples sold publicly in the past 7 years, this note displays punch-through embossing and bold color schemes. Fresh and crisp overprints add to the desirability of this note. PMG **Choice Uncirculated 64**.

1949年中國人民銀行貳佰圓（第一版人民幣）樣票。
煉鋼。過去7年中公開銷售的例子中，品相最好的一張，它展示了深峻的壓花和大膽的色調。新鮮和清晰的套印增加了其的可取性。PMG Choice Uncirculated 64。 (500-700)

Starting Bid: \$250

28793 China People's Bank of China 500 Yuan 1949 Pick 842s Front and Back Specimens.

Red Specimen overprints are seen on this desirable example. The front is graded PMG **Choice Uncirculated 63** and the back is graded PMG **Extremely Fine 40**. (Total: 2 notes)

1949年中國人民銀行伍佰圓（第一版人民幣）正背面樣票。
農民小橋圖。備受追捧的一張，有紅色標本加蓋。正面評級為PMG Choice 63 Uncirculated，背面評級為PMG Extremely Fine 40。 (300-500)

Starting Bid: \$150

28794 China People's Bank of China 500 Yuan 1949 Pick 845s Front And Back Specimens.

This lightly handled example features a vignette of a group of farmers plowing a field with the factory smoke stacks in the background. Both the front and back Specimens are graded PMG **About Uncirculated 55**. (Total: 2 notes)

1949年中國人民銀行伍佰圓（第一版人民幣）正背面樣票。
種地。輕微流通痕跡，展示了一群農民在耕作，背景則有工廠的煙囪。正背面樣票均為 PMG About Uncirculated 55。 (400-600)

Starting Bid: \$200

28795 China Peoples' Bank of China 500 Yuan 1949 Pick 846a.

A pleasing mid-grade example, with bold colors and mostly clean borders. Minor ink is noted on this otherwise decent example, grading PMG **Choice Very Fine 35**.

1949年中國人民銀行伍佰圓（第一版人民幣）。
收割機。品相頗佳，具突出的色彩和大致乾淨的邊框。有小墨漬，PMG Choice Very Fine 35。 (250-350)



28796 China People's Bank of China 1000 Yuan 1949 Pick 847c.
A pleasing, higher grade example of this fully issued note. The colors and design elements are all bold and crisp. PMG **About Uncirculated 55**.

1949年中國人民銀行壹仟圓（第一版人民幣）。
錢塘江。討人歡喜，高評分的一枚。豔麗的墨水與精美的壓花，保存良好。PMG About Uncirculated 55。 (400-600)

Starting Bid: \$200

28797 China People's Bank of China 1000 Yuan 1949 Pick 847s Front And Back Specimens.

A high grade pair of uniface Specimens from the 1949 issue. PMG grades the front as **Gem Uncirculated 65 EPQ** and grades the back as **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1949年中國人民銀行壹仟圓（第一版人民幣）正背面樣票。
錢塘江。來自第一版人民幣系列的兩枚高評分單面樣票，原紙原樣，正面獲評PMG Gem Uncirculated 65 EPQ，背面獲評Gem Uncirculated 65 EPQ。 (500-700)

Starting Bid: \$250

28798 China People's Bank of China 1000 Yuan 1949 Pick 848s Front and Back Specimens.

A farming themed Specimen pair with red hollow overprints on both uniface examples. The front Specimen is graded PMG **Choice Uncirculated 64** and the back Specimen is graded PMG **Choice Uncirculated 64 EPQ**. (Total: 2 notes)

1949年中國人民銀行壹仟圓（第一版人民幣）正背面樣票。
三台拖拉機。以農業主題的樣票，兩個單面上都有紅色的空心加蓋。正面樣票評級為PMG Choice Uncirculated 64，背面為PMG Choice Uncirculated 64 EPQ。 (400-600)

Starting Bid: \$200

28799 China People's Bank of China 5000 Yuan 1949 Pick 852s Front And Back Specimens.

A pair of uniface Specimens depicting the farming and factory theme, which is common throughout this series. PMG grades the front as **Choice Uncirculated 64** and the back as **Gem Uncirculated 65 EPQ**.

1949年中國人民銀行伍仟圓（第一版人民幣）正背面樣票。
拖拉機與工廠。保存極佳，油墨鮮明，出色的樣票組合。正面獲評PMG Choice Uncirculated 64，背面為PMG Gem Uncirculated 65 EPQ。 (500-700)

Starting Bid: \$250

28800 China People's Bank of China 5000 Yuan 1949 Pick 852s Front And Back Specimens.

A gorgeous pair of the uniface Specimens variety from the 1949 issue. The front is graded PMG **Choice Uncirculated 64 EPQ** and the back is graded PMG **Gem Uncirculated 65 EPQ**. (Total: 2 notes)

1949年中國人民銀行伍仟圓（第一版人民幣）正背面樣票。
三拖與工廠。一對華麗的單面樣票，保存狀態相當出色。正面為PMG Choice Uncirculated 64 EPQ，背面為PMG Gem Uncirculated 65 EPQ。 (500-700)

Starting Bid: \$250

28801 China People's Bank of China 5000 Yuan 1953 Pick 859s Specimen.

A desirable Specimen example featuring the steam train crossing the bridge over the river. Graded **PMG Choice Uncirculated 63**, previously mounted.

1953年中國人民銀行伍仟圓（第一版人民幣）樣票。渭河橋。熱門的樣票系列，描繪了蒸汽火車穿過河上橋的場景。有黏貼痕跡。PMG Choice Uncirculated 63。 (400-600)

Starting Bid: \$200

28802 China People's Bank of China 5000 Yuan 1953 Pick 859s Specimen.

A lightly handled example depicting a train crossing over a river. This 1953 issue has bright colors and a beautiful guilloche pattern on the back. PMG **About Uncirculated 50 Net**, ink stamps, rust, pinholes.

1953年中國人民銀行伍仟圓（第一版人民幣）樣票。渭河橋。輕微流通跡象，描繪了一條橫跨河流的火車。1953年發行，僅短暫流通。有著鮮豔的色彩。有墨水印，鐵鏽，針孔。PMG About Uncirculated 50 Net。 (500-700)

Starting Bid: \$250

28803 China Peoples Bank of China 1; 2; 5 Fen 1953 Picks 860a; 861a; 862a.

A pleasing trio of initial denominations of the series, each with a highly collectible technical grade. The first two notes grade PCGS **Superb Gem New 67PPQ**, while the 5 Fen grades **Gem New 66PPQ**. (Total: 3 notes)

1953年中國人民銀行壹分、貳分和伍分，一組三枚。這系列中三張最初的面額，每張獲高技術評分，極具收藏價值。壹分和貳分為PCGS Superb Gem New 67PPQ，伍分則為Gem New 66PPQ。 (200-300)

28804 China People's Bank of China 5 Fen 1953 Pick 862a.

Always popular in the choicest grades. Bright colors, completely original paper, and excellent centering all lead to a PMG **Gem Uncirculated 66 EPQ** grade.

1953年中國人民銀行五份。高評級，這款一向備受追捧。明亮的色彩，原紙和出色的定置中，PMG Gem Uncirculated 66 EPQ。 (175-250)



28805 China People's Bank of China 1 Yuan 1953 Pick 866.

An always popular note in the best grades, with this example being no exception. Wide margins, original paper quality, and deep colors earn this note every point of its PMG **Gem Uncirculated 65 EPQ** grade.

1953年中國人民銀行壹圓。一向受歡迎的款式，評級最佳的一張。寬邊框，原紙和深色調。PMG Gem Uncirculated 65 EPQ。 (500-700)

Starting Bid: \$250

28806 China People's Bank of China 2 Yuan 1953 Pick 867.

A desirable 2 Yuan denomination from the second series of Renminbi. Deep blue inks and exceptional paper quality highlight this PMG **Choice Uncirculated 64 EPQ** example.

1953年中國人民銀行貳圓。

來自人民幣第二系列，理想的貳圓鈔。深藍色墨水 and 卓越的紙質突出，PMG Choice Uncirculated 64 EPQ。 (300-400)

Starting Bid: \$150

28807 China Peoples Bank of China 1 Yuan 1956 Pick 871.

An unusually choice example of this very popular type, and desirable among collectors. PMG **Superb Gem Uncirculated 67 EPQ**.

1956年中國人民銀行壹圓。

受歡迎的品種中少見的高品相例子，令眾收藏家神往。PMG Superb Gem Uncirculated 67 EPQ。 (400-600)

Starting Bid: \$200

28808 China People's Bank of China 1 Yuan 1956 Pick 871.

A desirable issue featuring a vignette of the Meridian Gate of the Forbidden City in Beijing. PMG **Choice Uncirculated 64**.

1956年中國人民銀行壹圓。

令人嚮往的發行，其特色是北京紫禁城午門。PMG Choice Uncirculated 64。 (300-400)

Starting Bid: \$150

28809 China People's Bank of China 1 Yuan 1956 Pick 871.

An attractive example with a vignette of the Meridian Gate, the south entrance to The Forbidden City in Beijing. With red serial numbers and signature seals, this example is graded PMG **Choice About Unc 58**.

1956年中國人民銀行壹圓。

吸引的一枚例子，品相卓越。PMG Choice About Unc 58。 (200-250)

28810 China Peoples Bank of China 5 Yuan 1956 Pick 872.

An always popular second denomination and always desirable, especially in PMG **Gem Uncirculated 66 EPQ** grade.

1956年中國人民銀行伍圓。

長青的紙鈔，一直受到收藏家追捧，更遑論其高評分PMG Gem Uncirculated 66 EPQ。 (600-800)

Starting Bid: \$300

28811 China Peoples Bank of China 5 Yuan 1956 Pick 872.

Quite decent for the type, this extremely popular example earns every point of its PMG **Gem Uncirculated 65 EPQ** grade. Completely original paper surfaces, bold colors, and wide margins lend to a pleasing visual appeal.

1956年中國人民銀行伍圓。

品相卓越，非常受歡迎的系列，完全原紙，大膽的色彩和寬大的邊距帶來令人愉悅，具視覺吸引力。PMG Gem Uncirculated 65 EPQ。 (400-600)

Starting Bid: \$200

28812 China People's Bank of China 1 Yuan 1960 Pick 874b.

An eye appealing example with several well blended colors. This issue has a vignette of a woman driving a tractor on the front. A beautiful scenery of a shepherd herding sheep is seen on the back beside the national emblem. This example is third party graded PMG **Gem Uncirculated 66 EPQ**.

1960年中國人民銀行壹圓。

吸引眼球的一張，混合了幾種顏色。上有一個女人在前面駕駛拖拉機的插圖。在國徽旁邊的背面可以看到牧羊人放牧的美麗風景。PMG Gem Uncirculated 66 EPQ。 (150-250)



28813 China People's Bank of China 2 Yuan 1960 Pick 875a.
The later five-star watermark pattern is seen on this always popular design. Embossing is easily seen on this PCGS **Superb Gem New 67PPQ** example.

1960年中國人民銀行貳圓。
這受歡迎的設計上能看見後期的“五星水印”圖案。壓印清晰，品相超卓。PMG Superb Gem New 67PPQ。 (400-600)
Starting Bid: \$200

28814 China People's Bank of China 2 Yuan 1960 Pick 875a2.
Three Roman numerals for the prefix and the large and small star watermark is seen on this high grade example. PMG **Gem Uncirculated 66 EPQ.**

1960年中國人民銀行貳圓。
這個品相超卓的一張中可以看到三個羅馬數字的冠號和大小星形水印。PMG Gem Uncirculated 66 EPQ。 (250-350)

28815 China People's Bank of China 2 Yuan 1960 Pick 875a2.
A desirable 3rd Series Renminbi example with the large and small star watermark. Deep inks and excellent centering. PMG **Gem Uncirculated 66 EPQ.**

1960年中國人民銀行貳圓。
受追捧的人民幣第三系列，帶有大小星形水印。深油墨和出色的置中。PMG Gem Uncirculated 66 EPQ。 (250-350)

28816 China People's Bank of China 2 Yuan 1960 Pick 875a2.
A pleasing multicolor example from the 1960 issue. This is the three digit roman numeral variety with PRC star pattern watermark and is graded PMG **Gem Uncirculated 66 EPQ.**

1960年中國人民銀行貳圓。
1960年代發行，多彩鈔票。具有中華人民共和國星形圖案水印和三位羅馬數字冠號的版別。PMG Gem Uncirculated 66 EPQ。 (300-500)
Starting Bid: \$150

28817 China People's Bank of China 2 Yuan 1960 Pick 875a2.
A desirable modern issue with the single large star and four small stars watermark, along with the 3 Roman Numeral prefix. PMG **Choice Uncirculated 63.**

1960年中國人民銀行貳圓。
為一枚引人入勝的現代紙鈔，帶五星水印，旁有三位羅馬數字。PMG Choice Uncirculated 63。 (200-300)

28818 China Peoples Bank of China 2 Yuan 1960 Pick 875b2.
Quite a popular note, especially in the high grades. Only slight circulation is noted. Bright and vivid color schemes add to the desirability. PMG **Choice About Uncirculated 58.**

1960年中國人民銀行貳圓。
相當受歡迎的鈔票，特別如此高評級。僅注意到輕微的流通。明亮鮮豔的色調增添了其吸引力。PMG Choice About Uncirculated 58。 (400-600)
Starting Bid: \$200

28819 China People's Bank of China 5; 1 Jiao (3); 1 Yuan (2) Pick 865b; 877e; 874c 1953; 1960; 1692 Six Examples.

A lovely group from the second and third series Renminbi. The 5 Jiao and both 1 Yuan's are graded PMG **Gem Uncirculated 66 EPQ** and the three 1 Jiao's are graded PMG **Superb Gem Unc 67 EPQ.** (Total: 6 notes)

1962年中國人民銀行壹角三張、1953年中國人民銀行伍角一張、1960年中國人民銀行壹圓兩張，一組六張。
來自第二和第三系列人民幣的組合。伍角和兩張壹圓均為PMG Gem Uncirculated 66 EPQ，三張壹角為PMG Superb Gem Unc 67 EPQ。 (200-300)

28820 China People's Bank of China 5 Jiao 1972 Pick 880b Group of 5.
A consecutive group of 5. Violet and multicolor. All PMG graded **Superb Gem Unc 67 EPQ.** (Total: 5 notes)

1972年中國人民銀行伍角，一組五枚。
五枚連號。紫羅蘭色和豐富得設計元素。皆評級為 PMG Superb Gem Unc 67 EPQ。 (400-600)
Starting Bid: \$200

28821 China People's Bank of China 5 Jiao 1972 Pick 880c.
A lovely vignette of women working in a textile factory on the front along with cotton and plum blossom patterns on the back. This example with vibrant purple inks is graded PMG **Superb Gem Unc 67 EPQ.**

1972年中國人民銀行伍角。
正面帶女工於紡織廠工作圖，背有棉花梅花圖，帶生動的紫色，PMG Superb Gem Unc 67 EPQ。 (150-200)

28822 China Peoples Bank of China 5 Jiao 1953; 1972 Picks 865b; 880c.
A delightful pair of high grade 5 Jiao banknotes. The 1953 date, Pick 865b grades PMG **Superb Gem Uncirculated 67 EPQ**, while the later dated example, pick 880c grades PMG **Gem Uncirculated 65 EPQ.** (Total: 2 notes)

1953和1972年中國人民銀行伍角，一組兩枚。
一對悅目又品相極佳的伍角鈔票。1953年的評為PMG Superb Gem Uncirculated 67 EPQ，1972年的評為PMG Gem Uncirculated 65 EPQ。 (100-200)



28823 China People's Bank of China 2 Yuan 1980 Pick 885a Cutting Error.

A very nice example of a cutting error of a 2 Yuan from 1980. Uyghur and Yi girls on front and the pillar of the South Heaven in the South China Sea on back. PCGS **Extremely Fine 45.**

1980年中國人民銀行貳圓，裁切錯體鈔。
罕見來自1980年的一個貳圓裁切錯體鈔。前面有維吾爾族和彝族女孩，背面為海南的南天一柱。PCGS Extremely Fine 45。 (500-700)
Starting Bid: \$250

28824 China People's Bank of China 50 Yuan 1980 Pick 888a.

An always desirable type, especially as graded PMG **Superb Gem Uncirculated 67 EPQ**. This type was replaced a few years later by a variety with a security thread.

1980年中國人民銀行伍拾圓。

長年受收藏家愛戴的品種，於發行後數年被具保安防偽線的款式取代。此獲評 PMG Superb Gem Uncirculated 67 EPQ。 (400-600)

Starting Bid: \$200

28825 China People's Bank of China 100 Yuan 1980 Pick 889a.

A lovely example of the earlier date of this pick, without security thread. Busts on face and mountains on back. PMG **Gem Uncirculated 66 EPQ**.

1980年中國人民銀行壹佰圓。

帶較早期日的漂亮例子，無保安防偽線。正有國家領導人半身像，背有山景圖。PMG Gem Uncirculated 66 EPQ。 (200-300)

28826 China People's Bank of China 5; 5; 10; 50; 50; 100 Yuan 1960; 1960; 1965; 1990; 1990; 1990 Picks 876a; 876b; 879a; 888b; 889b 6 Examples.

A nice assortment of high grade modern examples from the People's Bank of China. Grades range from PMG **Gem Uncirculated 65 EPQ** to **Superb Gem Uncirculated 67 EPQ**. (Total: 6 notes)

中國人民銀行1960年伍圓、1960年伍圓、1965年拾圓、1990年伍拾圓、1990年伍拾圓及1990年壹佰圓。
一組精彩的中國人民銀行高品相例子。評分由PMG Gem Unc 65 EPQ至PMG Superb Gem Unc 67 EPQ不等。 (200-300)

28827 China People's Bank of China 100 Yuan 1990 Pick 889b Printing error.

A lovely 100 Yuan example with a printing error on back. Missing underprint where the word "Renmin" is. A scarce Chinese error, and very collectable. PMG **Choice About Unc 58**.

1990年中國人民銀行壹佰圓，印刷錯體鈔。

悅目的壹佰圓錯體鈔票。背部「Renmin」字樣下漏印底飾。是為一枚稀罕而且值得收藏的紙鈔。PMG Choice About Unc 58。 (250-400)

28828 China People's Bank of China 100 Yuan 1990 Pick 889b Error.

A lovely 100 Yuan from 1990 with an error cut at top right. Busts on face and mountains on back. Nice error example. PMG **About Uncirculated 55**.

1990年中國人民銀行壹佰圓，錯體鈔。

罕見人民幣錯體壹佰圓。其右上方切割錯誤。正有國家領導人半身像，背有山景圖。精彩的錯體鈔。獲評PMG About Uncirculated 55。 (300-500)

Starting Bid: \$150

28829 China People's Bank of China 50 Yuan Commemorative 1999 Pick 891.

China's first commemorative note celebrating the 50th Anniversary of the establishment of the People's Republic of China. PMG **Choice Uncirculated 64 EPQ**.

1999年中國人民銀行伍拾圓紀念鈔。

慶祝中華人民共和國成立50週年的紀念鈔。PMG Choice Uncirculated 64 EPQ。 (150-200)

28830 China People's Bank of China 100 Yuan Commemorative 2000 Pick 902.

Only the second commemorative issue from the People's Bank of China. Issued to commemorate the millennium. PMG graded at a higher than average **Superb Gem Unc 67 EPQ**.

2000年中國人民銀行壹佰圓紀念鈔。

龍鈔，為中國人民銀行發行迎接新世紀的第二款紀念鈔。於千禧年發行。評相出眾，PMG Superb Gem Unc 67 EPQ。 (300-400)

Starting Bid: \$150

28831 China People's Republic 100 Yuan 2000 Pick 902.

A stunning polymer example depicting a fierce gold dragon at the center. This is the second commemorative note issued by the People's Bank of China to commemorate the new millennium. This beautifully detailed example is graded PMG **Superb Gem Unc 67 EPQ**.

2000年中國人民銀行壹佰圓紀念鈔。

龍鈔。此枚奪目的塑膠鈔票正有躍動的金龍圖。這是中國人民銀行發行的第二款紀念鈔以迎接千禧年。細節豐富，PMG Superb Gem Unc 67 EPQ。 (300-400)

Starting Bid: \$150

28832 China People's Bank of China 100 Yuan 2000 Pick 902 Commemorative.

This technically impressive example earns every point of its PMG **Superb Gem Uncirculated 67 EPQ** grade, with pinpoint centering and completely original polymer surfaces. Almost two decades after its release, this commemorative issue continues to increase in popularity.

2000年中國人民銀行壹佰圓紀念鈔。

龍鈔。置中和全原裝塑膠質地。即使是發行後的二十年，此鈔之人氣依然有增無減。這枚品相出色的例子贏得評分PMG Superb Gem Unc 67 EPQ。 (300-400)

Starting Bid: \$150

28833 China People's Bank of China 100 Yuan 2000 Pick 902 Commemorative.

An interesting polymer commemorative issue that continues to increase in popularity. Always desirable in PMG **Superb Gem Uncirculated 67 EPQ** grade.

2000年中國人民銀行壹佰圓紀念鈔。

龍鈔。一枚充滿人氣的塑膠鈔紀念票。品相近乎完美。評PMG Superb Gem Uncirculated 67 EPQ。 (300-400)

Starting Bid: \$150

28834 China People's Bank of China 100 Yuan Commemorative 2000 Pick 902b.

Lovely commemorative issue that celebrates the turn of the millennium. Dragon motif on face. A very nice PMG **Superb Gem Unc 67 EPQ**.

2000年中國人民銀行壹佰圓紀念鈔。

龍鈔，為漂亮的紀念票，以慶祝千禧年。正有騰龍圖案。PMG Superb Gem Unc 67 EPQ。 (300-400)

Starting Bid: \$150

**28835 China Peoples Bank of China 100 Yuan Commemorative 2000 Pick 902 in Folder.**

This very popular design of the second commemorative note printed by the People's Bank of China with lovely dragon motif on face. It comes with original folder that includes a 10 Yuan commemorative coin. **Choice Crisp Uncirculated**.

2000年中國人民銀行壹佰圓紀念鈔。置於原裝套內。

龍鈔。正面金龍飛舞設計廣受歡迎。置於原裝套內，附有10元紀念幣。Choice Crisp Uncirculated 品相。 (300-500)

Starting Bid: \$150

28836 China People's Bank of China 100 Yuan Commemorative 2000 Pick 902b.

A nice example of the second commemorative note on polymer for China. Popular dragon theme on face. PCGS Banknote Grading **Superb Gem UNC 68 OPQ**.

2000年中國人民銀行壹佰圓紀念鈔。
龍鈔，迎接新世紀紀念的第二枚以塑膠印製的中國紀念鈔。正面有受歡迎的龍形圖案。PCGS Banknote Grading Superb Gem UNC 68 OPQ. **(300-500)**

Starting Bid: \$150

28837 China People's Bank of China 100 Yuan 2005 Pick 907 Solid 6's. An amazingly high grade 100 Yuan with solid serial J44R666666. Apart from the fancy serial, the note is in a truly pleasing grade. PMG **Superb Gem Uncirculated 69 EPQ**.

2005年中國人民銀行壹佰圓，全同號6。
罕見的高評分壹佰圓全同6號，編號為J44R666666。除特別號碼外，此品相也獲得頂級的評分。評PMG Superb Gem Unc 69 EPQ. **(400-600)**

Starting Bid: \$200

28838 China People's Bank of China 100 Yuan 2005 Pick 907 Solid 6's. A very nice 100 Yuan with solid serial Z84D666666. PMG graded as **Superb Gem Unc 68 EPQ**.

2005年中國人民銀行壹佰圓，全同號6。
一枚出色的全6號紙鈔，編號為Z84D666666。PMG Superb Gem Unc 68 EPQ. **(250-400)**

28839 China People's Bank of China 100 Yuan 2005 Pick 907 Solid 7's. A high grade 100 Yuan with solid serial B10D777777. PMG **Superb Gem Unc 67 EPQ**.

2005年中國人民銀行壹佰圓，全同號7。
一枚高評分、全7號的壹佰圓紙幣。編號為B10D777777。PMG Superb Gem Unc 67 EPQ. **(200-300)**

28840 China People's Bank of China 100 Yuan 2005 Pick 907 Lucky Low Serial 8.

A stunning example of a lucky low serial S0U0000008. Always popular, and a great addition to any collection. PMG graded as an incredible **Superb Gem Unc 67 EPQ**.

2005年中國人民銀行壹佰圓，幸運尾號8。
幸運的S0U0000008序號，受歡迎的款式，紙質卓越。PMG Superb Gem Unc 67 EPQ. **(350-500)**

Starting Bid: \$175

28841 China People's Bank of China 100 Yuan 2005 Pick 907 Low Serial 5.

A lovely low serial S00J000005. PCGS Banknote Grading **Gem UNC 66 OPQ**.

2005年中國人民銀行壹佰圓，低序號5。
討好的低序號S00J000005。PCGS Banknote Grading Gem UNC 66 OPQ. **(250-350)**

28842 China People's Bank of China 100 Yuan 2005 Pick 907 Low Serial 4.

A nice low serial S00J000004. PCGS Banknote Grading **Gem UNC 66 OPQ**.

2005年中國人民銀行壹佰圓，低序號4。
超低序號S00J000004。PCGS Banknote Grading Gem UNC 66 OPQ. **(250-350)**

28843 China People's Bank of China 100 Yuan 2005 Pick 907 Low Serial 3.

A super low serial S00J000003. PCGS Banknote Grading **Gem UNC 65 OPQ**.

2005年中國人民銀行壹佰圓，低序號3。
超低序號S00J000003。PCGS Banknote Grading Gem UNC 65 OPQ. **(250-350)**

28844 China People's Bank of China 100 Yuan 2005 Pick 907 Low Serial 2.

A very desirable 100 Yuan with low serial S00J000002. PCGS Banknote Grading **Gem UNC 65 OPQ**.

2005年中國人民銀行壹佰圓，低序號2。
非常理想的低序號(S00J000002) 100元。PCGS Banknote Grading Gem UNC 65 OPQ. **(250-350)**

28845 China Peoples Bank of China **PMG Choice Uncirculated 64**.

A pleasing consecutive group with numbers C2X8888881- C2X8888890. Includes lucky solid serial C2X8888888. PMG graded **Choice Uncirculated 64 (9); Gem Uncirculated 65 EPQ**. (Total: 10 notes)

2005年中國人民銀行壹佰圓，一組10枚，包括一枚全同號8。
一組悅目的連號鈔票，序號從C2X8888881至C2X8888890，當中包含一張全8幸運號C2X8888888。分別評為PMG Choice Uncirculated 64 (9枚)及Gem Uncirculated 65 EPQ. **(400-600)**

Starting Bid: \$200



28846 China People's Bank of China 10 Yuan 2008 Pick 908 Olympic Commemorative.

A highly sought after commemorative note issued for the 2008 Summer Olympic Games. This beautiful example features a vignette of the "Bird's Nest" stadium in Beijing. PMG **Gem Uncirculated 66 EPQ**.

2008年中國人民銀行第29屆奧林匹克運動會拾圓紀念鈔。
為紀念2008年夏季奧運會而發行，備受追捧。這美麗的一張展現了北京鳥巢體育場的風景。PMG Gem Uncirculated 66 EPQ. **(500-700)**

Starting Bid: \$250

28847 China People's Bank of China 100 Yuan 2015 Pick 910 Two examples.

Ending serial number digits 888 are seen on both examples. This design celebrated China's Aerospace Day on April 24, 2016. **Very Choice Crisp Uncirculated** or better. (Total: 2 notes)

2015年中國人民銀行"中國航天紀念"壹佰圓，一組兩張。
兩張序列號結尾皆為數字888。這個設計於2016年4月24日為慶祝中國航天日。品相介於Very Choice Crisp Uncirculated 或以上等級。 **(250-400)**

28848 China Bank of Taiwan Limited 1 Yen ND (1915) Pick 1921.
A lovely example with a striking vignette of The Taiwan Grand Shrine. This well preserved issue is graded **PMG Choice Uncirculated 64 EPQ.**

1915年臺灣銀行券壹圓。
令人賞心悅目的一張，有一個驚人的台灣大神殿作為小插圖。保存完好，PMG Choice Uncirculated 64 EPQ。 (300-500)

Starting Bid: \$150

28849 China Bank of Taiwan Limited 1 Yen 1933; 1944 Picks 1925a; 1925b Two Examples.

An interesting pair of banknotes from the Bank of Taiwan, Limited. The 1933 date has serial numbers, while the 1944 issue does not. Each note grades **PMG Choice Uncirculated 64 EPQ.** (Total: 2 notes)

1933年及1944年臺灣銀行壹圓，一組兩枚。
充滿趣味的一對臺灣銀行鈔票。1933年者帶序號，1944年者則無。兩枚均評PMG Choice Uncirculated 64 EPQ。 (250-350)

28850 China Bank of Taiwan Limited 1 Yen ND (1944) Pick 1925s2 Specimen.

A scarce Specimen variety that shows only a block number. This high grade example, on crisp paper has a vignette of a temple on the front and a lighthouse scenery on the back. Only 16 registered in the PMG population census making this a great addition to any collection. Graded **PMG Choice Uncirculated 64 EPQ.**

1944年臺灣銀行券壹圓樣票。
僅有一個大寫數字的罕有樣票版別。本枚獲高評分，紙張硬正，正背面分別表現神社及海岸燈塔。PMG數量報告僅有16枚。這是豐富您收藏的良機。PMG Choice Uncirculated 64 EPQ。 (300-400)

Starting Bid: \$150

28851 China Bank of Taiwan Limited 10 Yen ND (1932) Pick 1927s2 Specimen.

A sharply executed Specimen with intricate several designs. This 1932 issue has an intriguing vignette of lanterns on the road to Taiwan Jinja. A tranquil seascape of a lighthouse and a red hollow Specimen overprint are observed on the back. One POC seen on this **PMG Choice Uncirculated 64** example.

1932年臺灣銀行券拾圓樣票。
一枚印制出色、帶複雜設計的樣票。1932年發行，圖案為臺灣神宮外的步道及宮燈。背面可見燈塔及海岸圖，以及紅色“樣票”加蓋。一個註銷孔。獲評PMG Choice Uncirculated 64。 (350-500)

Starting Bid: \$175

28852 China Bank of Taiwan Limited 100 Yen ND (1937) Pick 1928s2 Specimen.

A delightful issue with red hollow Specimen overprints and deep green inks. This example has a beautiful vignette of a staircase leading to a temple on the front, and a seascape with a lighthouse on the back. One POC seen on this **PMG Choice About Unc 58** example.

1937年臺灣銀行券百圓樣票。
深綠色調帶紅色“見本”加蓋的一枚，十分吸引。正面圖案為神社及臺階，背面海景。可見一個註銷孔。獲評PMG Choice About Unc 58。 (450-550)

Starting Bid: \$220

28853 China Bank of Taiwan Limited 5 Yen ND (1944) Pick 1929s2 Specimen.

A very attractive example with well blended green and purple inks. Red hollow Specimen overprint and one POC are seen on this **PMG Choice Uncirculated 63** example.

1944年臺灣銀行券五圓樣票。
綠、紫色油墨出色交織的一枚，十分吸引。帶紅色“見本”加蓋及一個註銷孔。獲評PMG Choice Uncirculated 63。 (300-400)

Starting Bid: \$150

28854 China Bank of Taiwan Limited 10 Yen (1944) Pick 1930s2 Specimen.

An elegant example with soft green inks and lilac underprints. A beautiful vignette of lanterns on the road to Taiwan Jinja highlight this issue along with red hollow Specimen overprints and one POC graded **PMG Extremely Fine 40.**

1944年臺灣銀行券拾圓樣票。
設計典雅，柔和綠色油墨印於淡紫色底紋上。圖為臺灣神宮及步道宮燈。紅色“見本”加蓋及一個註銷孔。獲評PMG Extremely Fine 40。 (300-400)

Starting Bid: \$150

28855 China Bank of Taiwan Limited 100 Yen ND (1945) Pick 1932s1 Specimen.

An interesting example printed on crude paper. A vignette of a stairway leading to a temple highlights the front of this issue. Horizontal red Specimen overprint and one POC seen on the back of this **PMG About Uncirculated 55** example.

1945年臺灣銀行券壹百圓樣票。
有趣的樣票，印刷在粗糙的天然紙張上。正面圖案為神社、鳥居及臺階。背面有橫向“樣票”加蓋及註銷孔。獲評PMG About Uncirculated 55。 (300-400)

Starting Bid: \$150



28856 China Bank of Taiwan 10,000 Yuan 1948 Pick 1944.

A lightly handled example featuring a portrait of Sun Yat-sen on the front and a naval battle scene on the back. **PMG About Uncirculated 55.**

民國三十七年(1948)台灣銀行壹萬圓。
輕微流通，正面有孫中山的肖像，背面有海戰場面。PMG About Uncirculated 55。 (300-500)

Starting Bid: \$150

28857 China Foreign Exchange Certificate 10 Fen 1979 Pick FX1s Specimen.

This desirable example has a vignette of the Huangguoshu Waterfall in the Guizhou Province. These notes were issued on behalf of the State Administration of Foreign Exchange by the Bank of China. Well blended calm colors through this certificate make this an appealing choice. **PMG Gem Uncirculated 65 EPQ.**

1979年中國銀行外匯兌換券壹角樣票。
帶貴州黃果樹瀑布圖案。此券由中國銀行以國家外匯管理局發行。搭配得宜的顏色使整枚紙鈔外觀亮麗。PMG Gem Uncirculated 65 EPQ。 (150-250)

28858 China Foreign Exchange Certificate 50 Fen 1979 Pick FX2.

This vibrant purple Certificate has a vignette of the Temple of Heaven in Beijing on the front. Beautiful guilloche patterns are seen on the throughout this example. **PMG Superb Gem Unc 67 EPQ.**

1979年中國銀行外匯兌換券伍角。
顏色生動的紫色兌換券，正有天壇圖案，帶繩結裝飾。PMG Superb Gem Unc 67 EPQ。 (100-200)

28859 China Foreign Exchange Certificate 50 Yuan 1988 Pick FX8 Two Consecutive Examples.

A delightful and rare consecutive pair of 50 Yuan Foreign Exchange Certificates, in unusually high grade. Increasing in popularity in recent years. **PMG Superb Gem Uncirculated 67 EPQ.** (Total: 2 notes)

1988年中國銀行外匯兌換券伍拾圓，兩枚連號。
漂亮而稀罕的連號伍拾圓外匯兌換券。難見的高評分，增加了其吸引力。PMG Superb Gem Unc 67 EPQ. **(500-700)**

Starting Bid: \$250

28860 China Foreign Exchange Certificate 50; 100 Yuan 1988 Pick FX8; FX9 Two Examples.

Each of these fully issued foreign exchange certificates displays outstanding original paper, bold colors, and wide margins. The 50 Yuan grades **PMG Gem Uncirculated 65 EPQ**, and the 100 Yuan grades **PMG Gem Uncirculated 66 EPQ.** (Total: 2 notes)

1988年中國銀行外匯兌換券伍拾圓及壹佰圓。一組兩枚。
均展示出優秀的原紙質、鮮明顏色及寬邊。伍拾圓評PMG Gem Unc 65 EPQ; 壹佰圓評PMG Gem Unc 66 EPQ. **(400-500)**

Starting Bid: \$200

28861 China Central Reserve Bank of China 10 Yuan 1940 Pick J12s2 Specimen.

This Specimen issue is from the Japanese puppet Central Reverse Bank of China. Beautifully inked in deep blue, this overprinted Specimen is graded **PMG Gem Uncirculated 66 EPQ** cancelled with punch holes. *From the Feeling Good Collection*

民國二十九年(1940)中央儲備銀行拾圓樣票。
這張樣票是來自日本的傀儡中央儲備銀行。這款加蓋樣票採用深藍色精美墨水，評級為PMG Gem Uncirculated 66 EPQ。出自: The Feeling Good Collection **(250-350)**

28862 China Central Reserve Bank of China 10 Yuan 1940 Pick J12s5 Specimen.

An interesting and deeply inked Specimen printed by the Japanese Puppet Administration during WWII. Complete with serial numbers and signatures, and a bold overprint, this example grades **PMG Choice Uncirculated 64 EPQ.**

民國二十九年(1940)中央儲備銀行拾圓樣票。
二戰期間由日本傀儡政府印製，有趣且油墨深刻的樣票。有完整的序列號和簽字，以及大膽的套印，PMG Choice Uncirculated 64 EPQ. **(250-350)**

28863 China Central Reserve Bank of China 500 Yuan 1942 Pick J15a.

A desirable and large sized note issued during the Japanese occupation of World War II. Currently, there are only three examples with a higher grade in the PMG Population report. Seldom offered so choice, with this note earning every point of its **PMG Gem Uncirculated 65 EPQ** grade.

民國三十一年(1942)中央儲備銀行伍佰圓樣票。
在日本佔領第二次世界大戰期間發行，令人渴求的大型紙幣。目前PMG數量報告中只有三個等級較高的。罕有的精選。值得評分 PMG Gem Uncirculated 65 EPQ. **(200-300)**

28864 China Central Reserve Bank of China 20 Cents = 2 Chiao 1943 Pick J17s Face and Back Specimens.

The face has been graded **PMG Very Fine 30 Net** with a small amount of rust at top center. The back grades **PMG Choice About Unc 58**, pinholes. (Total: 2 notes)

民國二十二年(1943)中央儲備銀行貳角，正背單面樣票。
正面樣票中央帶少量鏽跡，評PMG Very Fine 30 Net。背面樣票帶針孔，評PMG Choice About Unc 58. **(200-300)**

28865 China Central Reserve Bank of China 10,000 Yuan 1944 (1945) Pick J37s2 Specimen.

This is the second of two Specimen varieties for this high denomination note. A beautiful example, grading **PCGS Very Choice New 64PPQ.** *From the Feeling Good Collection*

1944年(1945)中央儲備銀行壹萬圓樣票。
這款高面額紙幣中的同款樣票中的第二張。品相良好的一張，PCGS Very Choice New 64PPQ。出自: The Feeling Good Collection **(250-350)**

28866 China Central Reserve Bank of China 10,000 Yuan 1944 (1945) Pick J37s2 Specimen.

With a similar number as the other example being offered today, these notes must have been saved at the same time. Overprinted Specimen, this high denomination example grades **PCGS Very Choice New 64PPQ.** *From the Feeling Good Collection*

1944年(1945)中央儲備銀行壹萬圓樣票。
使用了與本次提供的另一張類似的編號，這些鈔票一定是同時被收藏。高面額的加蓋樣票，PCGS Very Choice New 64PPQ。出自: The Feeling Good Collection **(250-350)**

28867 China Central Reserve Bank of China 10000 Yuan 1944 Pick J39a.

Quite a nice example of this high denomination banknote issued during World War II. Completely original paper adds to the desirability. **PMG Choice Uncirculated 63 EPQ.**

民國三十三年(1944)中央儲備銀行壹萬圓。
於第二次世界大戰期間發行，高面額鈔票中品相很好的一張。原紙，增加了可取性。PMG Choice Uncirculated 63 EPQ. **(100-150)**

28868 China Central Reserve Bank of China 5000 Yuan 1945 Pick J41a. Large sized and higher denomination issue, which is always popular in the collectible grades. Interestingly, this example is bettered by only two notes in the PMG Population Report at the time of grading. **PMG Choice Uncirculated 64 EPQ.**

民國三十四年(1945)中央儲備銀行伍仟圓。
高面額，在收藏級別中一直很受歡迎。有趣的是，這一張在評分時，PMG數量報告中只註明只有兩張比這張更高分。PMG Choice Uncirculated 64 EPQ. **(200-300)**

28869 China Federal Reserve Bank of China 50 Fen = 5 Chiao ND (1938) Pick J50a.

An interesting and popular issue, which is seldom offered in any condition close to this example. Pinholes and askew centering prevent a higher grade on this otherwise choice example. **PMG Choice Uncirculated 63.**

1938年中國聯合準備銀行伍角。
有趣且受歡迎的發行。接近這一張品相的同款鈔票甚為罕有。幾乎是精選的美品，有針孔和歪斜獲此評級。PMG Choice Uncirculated 63. **(200-300)**



28870 China Federal Reserve Bank of China 10 Cents = 1 Chiao 1938 Pick J51a.

A beautiful and popular example of this small sized note. Despite its diminutive size and low face value, this note is nonetheless adorned with a fantastic engraving. Packed with detail, the dragon motif on the front adds to the popularity of this issue, which has become scarce in PMG Gem Uncirculated 65 EPQ condition.

民國廿七年 (1938) 中國聯合準備銀行壹角。
小型紙幣，絢麗且熱門。儘管它的體積小，面值低，但這張仍然裝飾著精美的壓花。包含細節，前面的龍圖案令其更受追捧，甚為稀缺，PMG Gem Uncirculated 65 EPQ。 (400-600)

Starting Bid: \$200

28871 China Federal Reserve Bank of China 1 Yuan 1938 Pick J61a.
A beautiful and unusually choice example of this now widely-collected Japanese Puppet Bank issue. Better than typically encountered. PMG Gem Uncirculated 65 EPQ.

民國二十七年 (1938) 中國聯合準備銀行壹圓。
漂亮而罕見的一枚，由日本的傀儡銀行所發行。品相出眾。PMG Gem Uncirculated 65 EPQ。 (150-250)

28872 China Federal Reserve Bank of China 1 Yuan 1938 Pick J61s Face Specimen.

A Face Specimen of one of the “obscene gesture” notes. PMG About Uncirculated 50, previously mounted.

民國二十七年 (1938) 中國聯合準備銀行壹圓，正面樣票。
單面樣票，蓋有「樣本」紅印。PMG About Uncirculated 50。 (350-450)
Starting Bid: \$175

28873 China Federal Reserve Bank of China 5 Yuan ND (1941) Pick J73a Three Consecutive Examples.

A wonderful trio of consecutive serial number examples with bold orange inks. A charming vignette of a temple seen on the left and a portrait of Yueh Fei seen on the right of this 1941 issue. Yueh Fie was a famous Han Chinese military general who lived during the Southern Song Dynasty. All three equally graded PMG Gem Uncirculated 65 EPQ. (Total: 3 notes)

1941年中國聯合準備銀行伍圓。三枚連號。
鮮橘色的三連號。左有宮殿，右有岳飛半身像。三張皆評PMG Gem Uncirculated 65 EPQ。 (300-500)

Starting Bid: \$150

28874 China Federal Reserve Bank of China 10 Yuan ND (1943) Pick 76s Face and Back Specimens.

Both Proofs are perforated with “Yang Pen.” The face grades PMG About Uncirculated 55 EPQ and the back grades PMG Choice About Unc 58 EPQ. (Total: 2 notes)

1943年中國聯合準備銀行拾圓，正背面樣票，一組兩枚。
兩張均打有「樣本」註銷孔，PMG About Uncirculated 55 EPQ及PMG Choice About Unc 58 EPQ。 (300-500)

Starting Bid: \$150

28875 China Federal Reserve Bank of China 100 Yuan ND (1944) Pick J83a.

Despite askew centering on the left side, this otherwise choice example has completely original papers, colors, and corners. The engravings are pleasing as well. PMG Uncirculated 62 EPQ.

1944年中國聯合準備銀行百圓。
幾乎精選的美品，儘管歪向左側。具有完全原紙、顏色和角落。壓印也很令人愉悅。PMG Uncirculated 62 EPQ。 (150-200)

28876 China Federal Reserve Bank of China 100 Yuan ND (1944) Pick J83s2 Specimen.

This Japanese Puppet issue has the red “Mi-hon” overprint. Although the paper is slightly toned, it does not distract from the beautiful engravings on both sides of this note. PMG About Uncirculated 55.

1944年中國聯合準備銀行百圓樣票。
鈔票上蓋有「見本」紅印，雙面壓花精美，少許染色但不影響整體吸引力。PMG About Uncirculated 55。 (300-500)

Starting Bid: \$150

28877 China Federal Reserve Bank of China 500 Yuan ND (1944) Pick J84b.

An always popular issue from this Japanese Puppet Bank, which offers a pleasing engraving on the front. PMG About Uncirculated 55.

1944年中國聯合準備銀行伍百圓。
由日本傀儡銀行發行，長期受歡迎的款式。壓印清晰。PMG About Uncirculated 55。 (200-300)

28878 China Federal Reserve Bank of China 100 Yuan ND(1945) Pick J88a Group of 25.

A group of 25 of 100 Yuan from 1945. **Choice About Uncirculated** or better. There will be no returns on this lot for any reason. (Total: 25 notes)

1945年中國聯合準備銀行壹百圓，一組二十五枚。
Choice About Unc或以上品相。此項拍品現況出售，概不退換。 (400-600)
Starting Bid: \$200



28879 China Federal Reserve Bank of China 500 Yuan ND (1945) Pick J89a.

This pleasing banknote was released by one of the Japanese Puppet Banks operating in China. The Federal Reserve Bank of China issued banknotes from 1938-1945. With wide borders, original paper and colors, this example grades PMG Gem Uncirculated 66 EPQ.

1945年中國聯合準備銀行伍百圓。
由一間在華日偽銀行發行。中國聯合準備銀行於1938年至1945年間發行鈔票。此例帶寬邊、原紙質及原色，評PMG Gem Uncirculated 66 EPQ。 (400-500)

Starting Bid: \$200

28880 China Federal Reserve Bank of China 500 Yuan ND (1945) Pick J89a.

A lovely choice with a beautiful vignette of the Temple of Heaven in Beijing. This colorful example on crisp paper is graded **PMG Choice Uncirculated 64 EPQ**.

1945年中國聯合準備銀行伍百圓。
漂亮的一枚，墨水豔麗，壓花細緻，品相優秀。PMG Choice Uncirculated 64 EPQ。 (300-400)

Starting Bid: \$150

28881 China Federal Reserve Bank of China 500 Yuan ND (1945) Pick J89a.

Displaying only the slightest of circulation, this example displays completely original paper quality and bright colors. As with many Japanese Puppet Bank issues, this note is becoming more challenging to find in the better grades. **PMG Choice About Uncirculated 58 EPQ**.

1945年中國聯合準備銀行伍百圓。
僅顯示最輕微流通，完全原紙和鮮豔的顏色。與許多日本傀儡銀行的發行一樣，很難找到更好的評級。PMG Choice About Uncirculated 58 EPQ。 (275-350)

28882 China Federal Reserve Bank of China 500 Yuan ND (1945) Pick J89a.

This lightly circulated example from the Japanese Puppet Bank offers bright colors and intricate details. A small tear is mentioned on the third party holder. **PMG Choice Very Fine 35**.

1945年中國聯合準備銀行伍百圓。
這枚由日偽銀行發行，曾經歷短暫流通，帶有鮮明的顏色和豐富細節。評級公司報告提到有一小處撕裂。PMG Choice Very Fine 35。 (150-250)

28883 China Federal Reserve Bank of China 5000 Yuan ND (1945) Pick J92a.

A desirable largest denomination example from the last issue of the series featuring a vignette of the marble boat in the Empress Dowager's Summer Palace. **PMG Choice Uncirculated 63 EPQ**.

1945年中國聯合準備銀行伍仟圓。
這是該系列最後一期發行的最高面額，品相令人滿意。插圖是慈禧太后的頤和園中的石舫。PMG Choice Uncirculated 63 EPQ。 (300-500)

Starting Bid: \$150

28884 China Federal Reserve Bank of China 5000 Yuan ND (1945) Pick J92a.

A pleasing waterfront scene adorns the front of this scarcer Japanese Puppet Bank issue. A few small tears in the top margin prevent a higher score on this otherwise excellent example. **PMG Uncirculated 62**.

1945年中國聯合準備銀行伍仟圓。
由這罕有的日本傀儡銀行發行，正面有海濱場景點綴。在這品相優秀的一張的上邊緣的一些小撕痕。PMG Uncirculated 62。 (400-600)

Starting Bid: \$200

28885 China Mengchiang Bank 1 Chiao ND (1940) Pick J101A Two Examples.

A herd of bactrian camels is the face design for this number. One note grades **PMG Choice Uncirculated 64 EPQ** and the other example has earned the grade of **PMG Gem Uncirculated 65 EPQ**. (Total: 2 notes)

1940年蒙疆銀行壹角，一組兩枚。
正面為一群雙峰駝。一張被評為PMG Choice Uncirculated 64 EPQ，另一張則為了PMG Gem Uncirculated 65 EPQ。 (200-300)

28886 China Mengchiang Bank 5 Yuan ND (1938) Pick J106a.

A desirable example with excellent coloring and a lovely violet guilloche on the front. With well centered margins this popular issue is third party graded **PMG Choice Uncirculated 64**.

1938年蒙疆銀行五圓。
品相理想，前面有優秀的著色和可愛的紫羅蘭色扭索飾。憑藉良好的中心邊框，這受歡迎的一張獲評為PMG Choice Uncirculated 64。 (250-400)

28887 China Mengchiang Bank 10 Yuan ND (1944) Pick J108b; J108c. Both examples on this puppet bank have been graded by PMG. The J108b grades **About Uncirculated 53 EPQ**. The J108c grades **Choice Uncirculated 63**, minor stain. (Total: 2 notes)

1944年蒙疆銀行拾圓，一組兩枚。
由傀儡銀行發行的兩張，均由PMG評定。J108b那張被評為 PMG About Uncirculated 53 EPQ，而J108c 那張少量鏽漬，被評為 PMG Choice Uncirculated 63。 (275-350)

28888 China Mengchiang Bank 10 Yuan ND (1944) Pick J108c

A Bactrian camel is in the foreground of this **PMG Choice Uncirculated 63** note.

1944年蒙疆銀行拾圓。

正面有一隻雙峰駝。PMG Choice Uncirculated 63。 (175-250)

28889 China Mengchiang Bank 100 Yuan ND (1945) Pick J110a.

A later issued example from the Mengchiang Bank, which was formed in 1937 through the merger of Suiyuan and Liye Banks. Well preserved with excellent paper quality. **PMG Choice Uncirculated 64 EPQ**.

1945年蒙疆銀行百圓。

蒙疆銀行的後期發行，它是1937年透過合併綏遠平市官錢局、豐業銀行、及當地的44家錢莊、銀號，沒收了各地的中央銀行、交通銀行、中國農民銀行的法幣資產而成立的。保存完好，紙張品質優異。PMG Choice Uncirculated 64 EPQ。 (200-300)

28890 China Central Bank of Manchukuo 100 Yuan ND (1933) Pick J128a.

A more challenging high denomination example with the flag of Manchukuo and Qinmin Towers in Changchun. **PMG Choice Fine 15 Net**, repaired.

1933年滿洲中央銀行壹百圓。

高面額，印有滿洲國旗幟和長春的秦民塔。已修復。PMG Choice Fine 15 Net。 (250-400)

28891 China Central Bank of Manchukuo 5 Chiao = 50 Fen ND (1944) Pick J134.

A quality example and much better than typically offered. Completely original paper is easily noted on this smaller denomination note. **PMG Choice Uncirculated 63**, pinhole.

1944年滿洲中央銀行五角。

品相絕佳，比通常提供的要好得多。在這個較小面額的紙幣上很容易看到原紙。有針孔，PMG Choice Uncirculated 63。 (200-300)

28892 China Central Bank of Manchukuo 5 Chiao = 50 Fen ND (1941) Pick J141a Group of 25.

Group of 25 notes. **Extremely Fine-About Uncirculated** or better. There will be no returns on this lot for any reason. (Total: 25 notes)

1941年滿洲中央銀行五角，一組二十五枚。

Extremely Fine至About Unc或以上品相。此項拍品現況出售，概不退換。 (400-600)

Starting Bid: \$200



28893 China Japanese Military Government 10 Sen ND (1939-40) Pick M11s Specimen.

A surprisingly scarce low denomination issue in Specimen form. Currently, there are only two examples graded in the PMG Population Report. Completely original paper is noted, along with a bright red "Mi-Hon" overprint. PMG **Choice Uncirculated 64 EPQ**, with three POCs noted.

1939-40年大日本帝國政府拾錢樣票。

稀缺的低面額樣票。目前，PMG數量報告中只有兩張獲評。完全原紙，有鮮紅色的「見本」套印。有三個註銷孔，PMG Choice Uncirculated 64 EPQ。 (500-700)

Starting Bid: \$250

28894 China Japanese Military Government 50 Sen ND (1940) Pick M13s Specimen.

An uncommon Specimen with a terrific motif, complete with exacting detail and bold color schemes. Slight rust on the reverse prevents a higher grade on this otherwise choice example. Four POCs are noted. PMG **Choice Uncirculated 63**.

1940年大日本帝國政府五拾錢樣票。

罕見，具有極佳的圖案，精緻的細節和大膽的色調。反面的輕微鏽漬令其幾乎可獲更高評級。有四個註銷孔。PMG Choice Uncirculated 63。 (300-500)

Starting Bid: \$150

28895 China Japanese Imperial Government 1 Yen ND (1940) Pick M15s Specimen.

This high grade WWII example features the red "Mi-hon" overprint and all zero's for the block and serial numbers. PMG **Gem Uncirculated 65 EPQ**.

1940年大日本帝國政府壹圓樣票。

於第二次世界大戰期間的鈔票，細節完好，高評分等級，紅色「見本」樣票加蓋，全零序列號。PMG Gem Uncirculated 65 EPQ。 (300-500)

Starting Bid: \$150

28896 China Japanese Military Government WWII 1 Yen ND (1940) Pick M15s Specimen.

A popular, small sized Specimen, with intricate engravings that are quite pleasing. Bright red overprints appear as fresh as the day they were applied to the note. PMG **Gem Uncirculated 65 EPQ**.

1940年大日本帝國政府壹圓樣票。

熱門的小型樣票，具有複雜的壓花，非常令人悅目。明亮的紅色加蓋如初印。PMG Gem Uncirculated 65 EPQ。 (250-350)

28897 China Japanese Military Government WWII 10 Yen ND (1940) Pick M19s Specimen.

A terrific example of this widely collected Specimen. Beautiful engravings and completely original paper add to the desirability of this offering, which grades PMG **Gem Uncirculated 65 EPQ**.

1940年大日本帝國政府拾圓樣票。

這廣為人所收集的樣票中品相極佳的一張。令人目不暇給的壓印和完全原紙，增加了其吸引力。PMG Gem Uncirculated 65 EPQ。 (250-350)

28898 China Japanese Imperial Government 5 Yen ND (1938) Pick M24a Group of 25.

A lovely group of 25 examples from the Japanese Imperial Government. **Crisp Uncirculated** or better. There will be no returns on this lot for any reason. (Total: 25 notes)

1938年大日本帝國軍用手票五圓，一組二十五枚。

由大日本帝國侵華時期發行的軍票，平均品相為Crisp Uncirculated或更佳。現況出售，概不退換。 (600-800)

Starting Bid: \$300

28899 China Japanese Imperial Government 5 Yen ND(1938-44) Pick M25a Group of 25.

A lovely group of 25 notes from the Japanese Imperial Government. **Choice Crisp Uncirculated** or better. There will be no returns on this lot for any reason. (Total: 25 notes)

1938-1944年大日本帝國軍用手票五圓。一組二十五枚。

日本侵華時期發行的軍用票，平均品相Choice Crisp Unc或更佳。此項拍品現況出售，概不退換。 (400-500)

Starting Bid: \$200

28900 China Soviet Red Army Headquarters 1 Yuan 1945 Pick M31.

With only a few corner bends, this otherwise crisp note retains its paper originality and vivid colors, as evidenced by its PCGS Gold Shield **Choice Almost Uncirculated 58 OPQ** grade.

1945年 蘇聯紅軍司令部壹圓

除了角落的輕微摺痕，此鈔票紙質保存良好、色彩艷麗，不容錯過。PCGS Gold Shield Choice Almost Uncirculated 58 OPQ。 (400-600)

Starting Bid: \$200

28901 China Soviet Red Army Headquarters 10 Yuan 1945 Pick M33.

Vividly colored with terrific paper, this quality original has great eye appeal and interesting history. Issued during World War II by the Russian Military in China, this type is often found well-worn. Unusually centered, with better than average margins for the type. PCGS Gold Shield **Gem UNC 65 OPQ**.

1945年 蘇聯紅軍司令部拾圓

由第二次世界大戰時的蘇聯紅軍所發，同款紙鈔通常已經受到廣泛流通。此枚保存良好，色彩鮮艷、紙質優良。PCGS Gold Shield Gem UNC 65 OPQ。 (300-500)

Starting Bid: \$150



28902 China American-Oriental Banking Corporation - Shanghai 5 Dollars 16.9.1919 Pick S97s Specimen.

Tied for the finest graded of only 7 examples in the PMG Population Report, this terrific example has all the technical aspects to warrant its grade, **PMG Superb Gem Uncirculated 67 EPQ**. This type is only available as a Specimen or as a Proof. Two POCs are noted for accuracy.

1919年上海美豐銀行伍圓樣票，上海地名。兩個註銷孔出現於票上，此品種只以樣票或試樣票發行，於PMG數量報告中也僅出現了七枚例子，此枚極為出色，贏得了高評分 PMG Superb Gem Unc 67 EPQ。 (700-900)

Starting Bid: \$350

28903 China American-Oriental Bank of Fukien - Foochow 1 Dollar 9.16.1922 Pick S107a.

The second note in a consecutive pair, this is a difficult issue to find in the top grades, and this example is only one point behind the finest graded in the PMG population report. Outstanding visual appearance for this scarce note, and it is only valued to XF in the Standard Catalog. **PMG Gem Uncirculated 66 EPQ. From the Feeling Good Collection**

1922年福建美豐銀行壹圓，福州地名。連號中的第二張，這是在高評級中罕有的一款，亦是於PMG數量報告中評級第二高的一張。少見，具有出色的外觀，並且在標準目錄中估值為XF。PMG Gem Uncirculated 66 EPQ。 出自: The Feeling Good Collection (700-900)

Starting Bid: \$350

28904 China American-Oriental Bank of Fukien - Foochow 1 Dollar 9.16.1922 Pick S107a.

The first serial number in a consecutive pair, this rare issue is even more elusive in sequential numbers. Beautifully inked and retaining its original charm, this example is among the finest graded by PMG, bettered by only two examples. **PMG Gem Uncirculated 66 EPQ. From the Feeling Good Collection**

1922年福建美豐銀行壹圓，福州地名。連號中的第一張，在這款稀有的發行中更為罕有。精美的墨水，保有原有味道，是PMG 評級最好的之一，僅次於另外兩張。PMG Gem Uncirculated 66 EPQ。 出自: The Feeling Good Collection (700-900)

Starting Bid: \$350

28905 China American-Oriental Bank of Fukien - Foochow 1 Dollar 9.16.1922 Pick S107a.

This interesting issue is increasing in popularity, while quality examples are decreasing in availability. Slight foxing prevents a higher grade on this near-Gem example. **PMG Choice Uncirculated 64.**

1922年福建美豐銀行壹圓，福州地名。此枚有趣的紙鈔人氣日增，而高品相高品相近Gem級更稀罕。此枚經修復，限制了評分，否則更佳。PMG Choice Uncirculated 64。 (400-600)

Starting Bid: \$200

28906 China American-Oriental Bank of Fukien - Foochow 1 Dollar 9.16.1922 Pick S107a.

An interesting and beautiful note, and desirable in this grade. Only the slightest foxing has prevented EPQ status on this near-Gem example. **PMG Choice Uncirculated 64.**

1922年福建美豐銀行壹圓，福州地名。有趣而漂亮的一枚紙鈔，而且評分較高。有小痕跡限制了評分，否則將會獲評EPQ。PMG Choice Unc 64。 (400-600)

Starting Bid: \$200

28907 China Asia Banking Corporation 1 Dollar 1918 Pick S111p Proof.

This pleasing uniface proof has impressive technical characteristics, such as pinpoint centering, beautiful colors, and original paper. Handwritten notations are on the reverse. **PMG Superb Gem Uncirculated 67 EPQ.**

1918年美國友華銀行壹圓，試樣票。這枚悅目的單面樣票有著出色的技術特徵：準確的置中、漂亮的顏色和原紙質。背有手寫之批注。PMG Superb Gem Uncirculated 67 EPQ。 (500-700)

Starting Bid: \$250

28908 China Asia Banking Corporation - Changsha 50 Dollars 1918 Pick S115s4 Specimen.

This high denomination Specimen of the Asia Banking Corporation bears the city stamp "Changsha", the largest city in the Hunan Province. Pleasing on both sides, and scarce. **PMG Choice Uncirculated 64**, with two POCs noted.

1918年美國友華銀行伍拾圓樣票，長沙地名。這枚高面額美國友華銀行樣票有著湖南省最大城市長沙之地名。正反面均品相出色。帶兩個註銷孔。評PMG Choice Uncirculated 64。 (700-900)

Starting Bid: \$350

28909 China Central Bank of China 100 Yuan 1941 Pick S243s Front and Back Specimens.

An interesting lot, which includes front and back uniface Specimens for the 100 Yuan note issued in 1941. Minor rust from a paper clip is mentioned on both third party holders. The front Specimen grades **PMG Choice Uncirculated 63** and the back Specimen grades **About Uncirculated 53 Net**. (Total: 2 notes)

民國三十年(1941)中央銀行壹佰圓，正背面樣票。有趣的單面樣票。兩枚第三方評級套都提到了紙夾的輕微鏽漬。正面單面樣票為PMG Choice Uncirculated 63，而背面單面樣票為 PMG About Uncirculated 53 Net。 (250-350)



28910 China Chinese Engineering and Mining Company Limited - Tongshan 1 Dollar 1.3.1902 Pick S246.

This interesting private issue banknote was intended for circulation in southeastern Hubei province at the turn of the 20th century. Desirable in choice condition, this example earns every point of its PMG **Gem Uncirculated 65 EPQ** grade.

1902年開平礦務有限公司壹元，唐山地名。
這張有趣的私人發行鈔票計劃於20世紀初在湖北省東南地區流通。理想的精品，值得 PMG Gem Uncirculated 65 EPQ。 (600-800)

Starting Bid: \$300

28911 China Chinese Engineering and Mining Company Limited - Tongshan 1 Dollar 1.3.1902 Pick S246.

A stunning orange and green example from the 1902 issue. The Chinese Engineering & Mining Company Limited was founded in 1879 to mine coal for Chinese steam ships. This amazing note still in tact with attached counterfoil is graded PMG **Choice Uncirculated 64 EPQ**.

1902年開平礦務有限公司壹圓，唐山地名。
1902年發行之鈔票中的驚人例子，橙綠主色。開平礦務公司於1879年成立，目的是為中國汽船提供燃料。此枚保存完整，而且留有存根，評PMG Choice Uncirculated 64 EPQ。 (600-800)

Starting Bid: \$300

28912 China Chinese Engineering and Mining Company Limited - Tongshan 1 Dollar 1.3.1902 Pick S246.

A well preserved issued example from this short-lived series. Printed by Waterlow & Sons Limited, bold inks and bright paper are seen on this charming note. PMG **Choice Uncirculated 63**.

1902年開平礦務有限公司壹圓，唐山地名。
發行期短的系列，保存完好。由華德路印鈔公司印製，在這個迷人的鈔票上可以看到清晰的墨水和鮮豔的紙張。PMG Choice Uncirculated 63。 (500-700)

Starting Bid: \$250

28913 China Chinese Italian Banking Corporation 1 Yuan 15.9.1921 Pick S253r Remainders Three Consecutive Examples.

The first two notes grades PMG **Choice Uncirculated 63 EPQ**. The last note is PMG **Choice Uncirculated 64 EPQ**. (Total: 3 notes)

民國十年 (1921) 震義銀行壹圓，庫存票，三枚連號。
首兩枚評PMG Choice Unc 63 EPQ。其餘一枚評PMG Choice Unc 64 EPQ。 (200-300)

28914 China Chinese Italian Banking Corporation 1; 5; 10 Yuan 15.9.1921 Pick S253r; 254r; 255r Remainders.

Two notes grade PMG **Choice Uncirculated 64 EPQ** and the 5 Yuan example grades PMG **Choice Uncirculated 63**. (Total: 3 notes)

民國十年 (1921) 震義銀行壹圓、伍圓、拾圓，庫存票，一組三枚。
品相卓越的一組不同面值鈔票。PMG Choice Uncirculated 64 EPQ、PMG Choice Uncirculated 63。 (400-600)

Starting Bid: \$200

28915 China Chinese Italian Banking Corporation and Provincial Bank of Chihli.

Chinese Italian Banking Corporation 5 Yuan 15.9.1921 Remainder Pick S254 PMG **Choice Uncirculated 64**;

Provincial Bank of Chihli 10 Cents 1926 Pick S1285 PMG **Superb Gem Unc 67 EPQ**. (Total: 2 notes)

民國直隸省銀行及震義銀行鈔票組，一組兩枚。
直隸省銀行壹角，天津地名，評級為PMG Superb Gem Unc 67 EPQ。震義銀行伍圓庫存票，評級為 PMG Choice Uncirculated 64。 (200-300)

28916 China Chinese Italian Banking Corporation 10 Yuan 15.9.1921 Pick S255 Remainder.

A high grade example of this popular type, with completely original colors and paper quality. PCGS **Gem New 66PPQ**.

民國十年 (1921) 震義銀行拾圓，庫存票。
長青款式，原始顏色及紙質。PCGS Gem New 66PPQ。 (300-400)

Starting Bid: \$150

28917 China Chinese Italian Banking Corporation 50 Yuan 9.15.1921 Pick S256r Remainder.

A scarce, higher denomination issue with pleasing colors. Desirable in the high grades, and much less common than the lesser denominations. PMG **Choice Uncirculated 64**.

民國十年 (1921) 震義銀行伍拾圓，庫存票。
一枚稀罕的較高面額紙鈔，有著鮮豔的顏色和令人嚮往的高評分。相比較低面額者更為少見。評PMG Choice Uncirculated 64。 (700-900)

Starting Bid: \$350

28918 China Central Bank of China 500 Yuan 1945 Picks S283s & S283sp Front and Back Specimens and Back Specimen Proof.

An interesting trio of Specimens, which includes uniface front and back Specimens, complete with overprints and a solid zero serial number. The third item is a so-called "Specimen Proof"; a uniface back Proof without Specimen overprints. The front face Specimen grades PMG **Choice About Uncirculated 58**, while the two back uniface examples grade PMG **Choice Uncirculated 64 EPQ** and **Choice Uncirculated 63**, respectively. (Total: 3 notes)

民國三十四年 (1945) 中央銀行伍百圓，正背面樣票及背面試樣票。
一組三枚有趣的樣票，包括正面、單面背面樣票，帶加蓋及清晰O號編號。第三枚為試樣票，是單面背面，不帶樣票加蓋的紙鈔。正面樣票評PMG Choice About Unc 58，另外兩枚評PMG Choice Unc 64 EPQ及 Choice Uncirculated 63。 (300-500)

Starting Bid: \$150

28919 China Exchange Bank of China - Tientsin 5 Dollars 1.1.1920 Pick S305r Remainder.

A pleasing Remainder, with completely original paper, unobstructed by any defects or distractions. Becoming scarce. PMG **Gem Uncirculated 65 EPQ**.

民國九年 (1920) 中華匯業銀行伍圓庫存票，天津地名。
賞心悅目的庫存票，原紙，沒有任何缺陷或瑕疵，罕見。PMG Gem Uncirculated 65 EPQ。 (300-400)

Starting Bid: \$150

28920 China Exchange Bank of China - Tientsin 1; 5; 10 Dollars 1.1.1920 Picks 304b; 305b; 306b.

A collectible trio of three circulated notes, which are becoming scarcer in original condition. In denominational order, these notes grade **PMG Very Fine 25, Choice Very Fine 35 EPQ, and Very Fine 25.** (Total: 3 notes)

民國九年(1920)中華匯業銀行壹圓、伍圓及拾圓，天津地名。
一組三張值得收藏的流通鈔票，如此原始狀態變得越來越稀缺。依面額順序，這些鈔票的級為PMG Very Fine 25、PMG Choice Very Fine 35 EPQ和PMG Very Fine 25。 (250-400)

28921 China Exchange Bank of China - Tientsin 10 Dollars 1.1.1920 Pick S306r Remainder.

An elegantly preserved remainder from the Tientsin Branch issue. Bright paper with a beautiful blue shade highlights this **PMG Choice Uncirculated 64** example.

民國九年(1920)中華匯業銀行拾圓庫存票，天津地名。
一枚保存得宜的天津分行庫存票。光潔紙質帶漂亮的藍色色調，評得PMG Choice Uncirculated 64。 (300-400)

Starting Bid: \$150



28922 China Hongkong & Shanghai Banking Corporation 5 Dollars 1.3.1923 Pick S353.

An example grading **PMG Very Fine 20 Net**, repaired, ink. The repairs were nicely executed and the ink is commonly seen on Chinese notes.

1923年英商香港上海滙豐銀行伍圓。
經修復，有墨水，墨水常見於中國鈔票上。PMG Very Fine 20 Net。 (500-700)

Starting Bid: \$400

28923 China International Banking Corporation - Hankow 5 Dollars 1.7.1918 Pick S407.

A surviving issue from early 1918 Hankow Branch. This heavily circulated example has been repaired for longer preservation and graded **PMG Choice Fine 15 Net**.

1918年美商花旗銀行伍圓。漢口地名。
漢口支店早期發行的鈔票，重度流通，修復痕跡。整體漂亮。PMG Choice Fine 15 Net。 (400-600)

Starting Bid: \$200

28924 China International Banking Corporation - Hankow 10 Dollars 1.7.1918 Pick S408.

An evenly circulated, but presentable example of this larger sized and higher denomination issue. All details are clear and colors remain bold 100 years after printing. **PCGS Gold Shield Very Fine 20.**

1918年美商花旗銀行拾圓，漢口地名。
這枚較大尺寸及面額的紙幣經過一定流通但品相尚佳，印製的一百年後仍然細節清晰，色彩鮮明。PCGS Gold Shield Very Fine 20。 (300-400)

Starting Bid: \$150

28925 China International Banking Corporation - Hankow 10 Dollars 1.7.1918 Pick S408.

A surviving example of the third issue from the Hankow Branch. The well centered eagle perched on a building between two globes creates an attractive appeal. Annotations are visible on back right corner margin and is third party graded **PMG Very Fine 20.**

1918年美商花旗銀行拾圓。漢口地名。
鷹圖案精美，目光銳利。非常有氣勢，具吸引力，背面右下角有輕微註釋。PMG Very Fine 20。 (600-800)

Starting Bid: \$500

28926 China International Banking Corporation - Peking 5 Dollars 1.1.1910 Pick S413s Specimen.

This beautiful and desirable Specimen offers collectors the opportunity to acquire a choice type note at the fraction of the price of the issued example. This example has hole punched cancellations and red overprints. **PMG Gem Uncirculated 66 EPQ.**

1910年美商北京花旗銀行伍圓樣票，北京地名。
這枚出色而魅力非凡的樣票，讓收藏家們有機會一窺此品種中較高品相的例子。此鈔帶註銷孔和紅色加蓋，評PMG Gem Unc 66 EPQ。 (700-1,000)

Starting Bid: \$350

28927 China International Banking Corporation - Peking 10 Dollars 1.1.1910 Pick S414s Specimen.

This sharply executed Specimen has two lovely vignettes of an eagle perched on a building between two globes on the front and back. Bold orange and green guilloche patterns along with eight POCs and one red Specimen overprint are seen on this crisp example. **PMG Choice Uncirculated 64 EPQ.**

1910年美商北京花旗銀行拾圓樣票。北京地名。
設計精美的一枚，橙色與墨綠色交織出漂亮的壓花，打有註銷孔。PMG Choice Uncirculated 64 EPQ。 (700-900)

Starting Bid: \$350



28928 China International Banking Corporation - Shanghai 5 Dollars
1.1.1905 Pick S419s Specimen.

Vividly inked and as fresh as the day it was printed, this Specimen also offers wide margins and red overprints. A very popular type. PMG **Choice Uncirculated 64 EPQ**. Two POCs are noted.

1905年美商上海花旗銀行伍圓樣票，上海地名。
墨印精巧有如出廠狀態。此樣票帶寬邊及紅色加蓋，是一直受歡迎的品種，票上有兩個註銷孔，評PMG Choice Uncirculated 64 EPQ。 (700-900)

Starting Bid: \$350

28929 China International Banking Corporation - Shanghai 10 Dollars
1.1.1905 Pick S420a.

An increasingly desirable note in issued form, as many of these notes are held up in private collections. Large format with terrific original colors. The minor paper clip rust section does not detract much from the overall appearance of the banknote. PMG **Very Fine 30 Net**.

1905年美商上海花旗銀行拾圓，上海地名。
此品種大部分已被收藏家納入，此枚大尺寸原色鮮豔的紙鈔人氣與日俱增，雖然帶少量紙夾鏽跡，但無損整體外觀。評PMG Very Fine 30 Net。 (400-600)

Starting Bid: \$200

28930 China International Banking Corporation - Shanghai 1 Dollar
1.7.1919 Pick S423s Specimen.

Orange and green engravings on each side present quite nicely on this very popular type. The initial denomination for a series that is increasing in popularity, with no measured increase in supply. Just the lightest of handling is noted on this example, which grades PMG **Choice About Uncirculated 58 EPQ**, with two POCs noted.

1919年美商花旗銀行壹圓樣票。上海地名。
橙色與綠色所構成的精美壓花，廣受歡迎的一款設計。註銷孔。PMG Choice About Uncirculated 58 EPQ。 (300-400)

Starting Bid: \$150

28931 China International Banking Corporation - Tientsin 5 Dollars
1.7.1918 Pick S430.

This heavily circulated, but original example still remains presentable, with all details visible. Vintage handwriting on the back only enhances the charm of this 100 year old banknote. PMG **Fine 12**.

1918年美商花旗銀行伍圓，天津地名。
經深度流通但品相尚佳，所有細節可見。背面遺留舊時手寫為這枚百年舊鈔增添魅力。PMG Fine 12。 (250-350)

28932 China International Banking Corporation - Tientsin 10 Dollars
1.7.1918 Pick S431.

A visually appealing and original example of this larger sized, higher denomination example from The International Banking Corporation. Vintage fountain pen handwriting and ink stamp on the back do not detract from the appearance, but instead corroborate the originality of this banknote. PMG **Very Fine 25**.

1918年美商花旗銀行拾圓，天津地名。
視覺吸引的一枚，是美商花旗銀行的較大尺寸及較高面額紙幣。背面有古董蘸水筆留下的手書及蓋章，不影響整體視覺效果，反而襯托本枚的原本質感。PMG Very Fine 25。 (400-600)

Starting Bid: \$200

28933 China Russo-Asiatic Bank 100 Rubles ND (1917) Pick S478a.

A note issued for use by the Chinese Eastern Railway in Manchuria that was built by Russia. PMG **Very Fine 25**.

1917年俄亞銀行100盧布。
一枚為中東鐵路而印製的鈔票。評為PMG Very Fine 25。 (300-400)

Starting Bid: \$150

28934 China Sino-Scandinavian Bank 1; 5 Yuan 1.2.1922 Pick S590; S592b.

A bank with a short life that was in business only for the years of 1922-26. The Pick S590 grades PMG **Uncirculated 62**, stains. The grade for the Pick S592b is PMG **Choice Uncirculated 63**, minor foreign substance. (Total: 2 notes)

民國十一年 (1922) 華威銀行壹圓及伍圓。
一間只於1922年至1926年間開業營運的短命銀行。 Pick S590者有污，評PMG Uncirculated 62。 Pick S592b經修復，評PMG Choice Uncirculated 63。 (300-400)

Starting Bid: \$150

28935 China Sino-Scandinavian Bank 1 Yuan 1.2.1922 Pick S591.

A pleasing initial denomination from a popular series. Overprinted in black "YUNGCHI CURRENCY". PMG **Choice Uncirculated 64**.

民國十一年 (1922) 華威銀行壹圓。
受歡迎系列中的最小面額紙鈔，加蓋黑色「YUNGCHI CURRENCY」。評PMG Choice Uncirculated 64。 (300-500)

Starting Bid: \$150

28936 China Sino-Scandinavian Bank - Tientsin 5 Yuan 1.2.1922 Picks S592a; S592b Two Examples.

A beautiful pair of notes from this interesting European bank operating in China. Included in this lot are the two varieties, one with red overprints, and one without. Each note grades PMG **Choice Uncirculated 64**. (Total: 2 notes)

民國十一年 (1922) 華威銀行伍圓，一組兩枚，天津地名。
一對發行自歐洲在華銀行的鈔票。此項拍品中包括了兩種款式，一枚帶紅色加蓋，另一枚則無。兩枚均評PMG Choice Uncirculated 64。 (400-500)

Starting Bid: \$200



28937 China Sino-Scandinavian Bank - Tientsin 5 Yuan 2.1.1922 Pick S592b.

This stunning example is the variety with Chinese control characters overprinted at upper left and upper right on the front. Soft brown inks and two beautifully colored guilloche patterns highlight this PMG **Gem Uncirculated 66 EPQ** example.

民國十一年 (1922) 華威銀行伍圓。天津地名。柔和的棕色墨水，描繪了中國景色，壓花深峻精緻，令人愉悅。PMG Gem Uncirculated 66 EPQ. **(300-400)**

Starting Bid: \$150

28938 China Sino-Scandinavian Bank - Tientsin 5 Yuan 1.2.1922 Pick S592b.

A beautiful example of this interesting banknote from an interesting issuer. PCGS **Choice New 63PPQ** and in-demand.

民國十一年 (1922) 華威銀行伍圓，天津地名。這是一間有趣的發行銀行的華麗的鈔票。罕有，PCGS Choice New 63PPQ. **(200-300)**

28939 China Sino-Scandinavian Bank 10 Cent; 1 Yuan 1.10.1925; 1.2.1922 Pick S595; S590.

A little 10 Cents in green, issued at Tientsin with graffiti on back. **Extremely Fine**. Also, a 1 Yuan in green, with overprint on both face and back. **Very Fine-Extremely Fine**. A nice pair of these silver exchange notes from one of the larger foreign banks operating during the Republic era. There will be no returns on this lot for any reason. (Total: 2 notes)

民國十一年 (1922) 華威銀行壹圓，昌黎地名；民國十四年 (1925) 華威銀行壹角，天津地名；一組兩張。

綠色的壹角，於天津發行，背面有塗鴉。品相為Extremely Fine。另外，綠色的壹圓，正面和背面都有套印。品相介於Very Fine 至 Extremely Fine。這是在共和時期營運的一家大型外國銀行的一對銀幣。此項拍品現況出售，概不退換。 **(250-400)**

28940 China Sino-Scandinavian Bank - Tientsin 20 Cents 1.10.1925 Pick S596.

A high grade Tientsin Branch example with bold inks and exceptional paper quality. PMG **Gem Uncirculated 66 EPQ**.

民國十四年 (1935) 華威銀行貳角，天津地名。品相極佳，天津分行發行，鮮明的油墨和卓越的紙質。PMG Gem Uncirculated 66 EPQ. **(250-350)**

28941 China Kirin Yung Heng Provincial Bank 10 Tiao 1909 Pick S972. Despite the major repair, the overall design elements and colors are visible. Because of the handiwork done to this note, it will be able to survive to be enjoyed for future generations. PCGS Gold Shield **About Good 3 Details**.

宣統年 (1909) 吉林永衡官帖官銀錢號拾吊。雖有修補，但這一枚的設計要素與配色整體可見。修復令其可再流傳數代。PCGS Gold Shield About Good 3 Details. **(700-900)**

Starting Bid: \$500

28942 China Kirin Yung Heng Provincial Bank 1 Tiao 1916 Pick S981. The stunning engraving on this banknote are in full view on both sides, with the back exhibiting deep red inks. Visually pleasing and desirable in this condition. PCGS Gold Shield **Choice EF 45**.

民國五年 (1916) 吉林永衡官帖官銀錢號壹吊。令人驚嘆的設計，邊距寬闊，背面呈現深紅色印墨。整體宜人，非常理想的一枚。PCGS Gold Shield Choice EF 45. **(700-900)**

Starting Bid: \$500

28943 China Kirin Yung Heng Provincial Bank - Harbin 1 Yuan 1.12.1923 Pick S1051.

An overprint variety from the 1923 "Big Money" Issues. Paper damage is mentioned by the grading company and 8 POCs are present. PMG **Choice Uncirculated 64 Net**.

民國十二年 (1923) 吉林永衡官銀錢號壹圓，哈爾濱地名。一枚有樣票加蓋的1923年"大洋兌換券系列"之一，有八枚註銷孔，評級機構注有紙張有損。PMG Choice Uncirculated 64 Net. **(300-500)**

Starting Bid: \$150

28944 China Kirin Yung Heng Provincial Bank 1 Dollar 1926 Pick S1066.

A well preserved and desirable example from the 1926 "Big Money" Issue that was printed by the American Bank Note Company. PMG **Choice Uncirculated 64**.

民國十五年 (1926) 吉林永衡官銀錢號壹圓。保存優良的一枚，出自1926年的"大洋"系列，由美國鈔票公司印製。PMG Choice Uncirculated 64. **(400-600)**

Starting Bid: \$200

28945 China Kirin Yung Heng Provincial Bank 3 Tiao 1928 Pick S1077. A well preserved example with exceptionally bright paper and deep red vermillion overprints. PMG **Choice Uncirculated 63 EPQ**.

民國十七年 (1928) 吉林永衡官帖官銀錢號叁吊。保存完好的一張，非常明亮的紙張和深紅色的朱紅色套印。PMG Choice Uncirculated 63 EPQ. **(350-450)**

Starting Bid: \$175



28946 China Kirin Yung Heng Provincial Bank 5 Tiao 1928 Pick S1079a.

Excellent centering along with deep green and red inks highlight this desirable 5 Tiao example. PMG **Choice Uncirculated 64 EPQ**.

民國十七年(1928)吉林永衡官帖官銀錢號伍吊。

優秀的置中以及深綠色和紅色墨水突出了這張令人垂涎的伍吊。PMG Choice Uncirculated 64 EPQ. **(350-500)**

Starting Bid: \$175

28947 China Kirin Yung Heng Provincial Bank 10 Tiao 1928 Pick S1080.

A corner folder on the bottom left does not detract from this well preserved mid-denomination example. Bold colors and excellent design details are present on this PMG **About Uncirculated 55 EPQ** example.

民國十七年(1928)吉林永衡官帖官銀錢號拾吊。

中等面額，左下角的角落折疊不影響這保存完好的一張。此顯示了鮮艷的顏色和出色的設計細節，PMG About Uncirculated 55 EPQ. **(350-500)**

Starting Bid: \$175

28948 China Kirin Yung Heng Provincial Bank 100 Tiao 1928 Pick S1081A.

An absolutely beautiful example of the highest denomination issue from this Provincial Bank. Exceptional paper quality and bold inks highlight this PMG **Choice Uncirculated 63 EPQ** example.

民國十七年(1928)吉林永衡官帖官銀錢號壹佰吊。

這間省級銀行最高面額發行，品相絕佳。卓越的紙質和鮮明的墨水，PMG Choice Uncirculated 63 EPQ. **(300-400)**

Starting Bid: \$150

28949 China Kirin Yung Heng Provincial Bank 100 Tiao 1928 Pick S1081A.

Light corner handling is seen on this largest denomination example from the 1928 issue. Full design features and a bold vermilion overprint are seen on this 100 Tiao. PMG **About Uncirculated 53**.

民國十七年(1928)吉林永衡官帖官銀錢號壹佰吊。

1928年的最大面額發行，經輕微處理。從這個壹佰吊可以看到完整的設計特色和鮮艷的朱紅色疊印。PMG About Uncirculated 53. **(200-300)**

28950 China Kirin Yung Heng Provincial Bank 1 Tiao 1912 Pick UNL S/M#C-76.

Overprinted with "Chung Hwa Min Kuo over Hsuan Tung," this pleasing large sized local issue note still retains decent color and its design details. PCGS Gold Shield **Good 6**.

民國元年(1912)吉林永衡官帖官銀錢號壹吊。

“宣統”字樣上加蓋“中國民國”，這枚大尺寸紙幣色仍保留優良色彩及設計細節。PCGS Gold Shield Good 6. **(400-600)**

Starting Bid: \$200

28951 China Kirin Yung Heng Provincial Bank 3 Tiao 1905 Pick UNL S/M#C-76.

This large sized example displays a major repair, which should preserve this note to be enjoyed for generations. Many design elements and color schemes remain. PCGS Gold Shield **Good 4 Details**.

1905年吉林永衡官帖叁吊。

這枚大尺寸紙幣上可見一處主要修補痕跡，亦保留了許多設計要素與配色。PCGS Gold Shield Good 4 Details. **(500-700)**

Starting Bid: \$250

28952 China Kiangsi Government Bank 1 Chuan 95 Coppers 1908 Pick UNL S/M#C95.

Although heavily circulated, this complete and in-tact example retains the majority of its original design elements, and its red overprints. Scarce in any grade, this example still has a pleasing appearance. PCGS Gold Shield **About Good 3**.

1908年江西官銀錢總號九五銅錢壹串文。

流通品，但保存完整，設計精美。非常稀有的一枚，保留了原始設計，賞心悅目。PCGS Gold Shield About Good 3. **(600-800)**

Starting Bid: \$300

28953 China Yu Ning Imperial Bank 100 Coppers 1907 Pick S1174.

A visually appealing later issue of this long running grandly-sized type. Despite repairs mentioned on the third party holder, the note and its overprints are still pleasing enough. PMG **Fine 12 Net**, repaired.

光緒三十三年(1907)江南裕甯官銀錢局當十銅元壹百枚。

光緒後期發行的一款大型鈔票，吸引漂亮的外表。即使曾經輕微修復，紙身印墨令人稱心滿意。經修復，PMG Fine 12 Net. **(500-700)**

Starting Bid: \$250

28954 China Kiangsu Farmers Bank 1 Yuan 1941 Pick S1204.

A charming example with a stunning vignette of a pagoda centered on the front. This issue with bold red serial numbers and two signature seals is graded PMG **Choice Uncirculated 63**, minor stains.

民國三十年(1941)江蘇省農民銀行壹圓。

迷人的一枚，正面中央寶塔設計，外觀驚艷。鮮明的紅色序列號及兩枚簽名印章。少量染色，獲評PMG Choice Uncirculated 63. **(250-350)**



28955 China Chihli Province 5 Yuan 1928 S1242a.

This example is by far and away the best example we have offered of this Pick number. An outstanding original, with vivid colors and strong embossing. Very pleasing, and currently tied with two others as the finest graded by PMG; **Gem Uncirculated 66 EPQ**. *From the Feeling Good Collection*

1928年直隸省金庫兌換券伍圓。

這個Pick號碼是迄今為止我們提供的一張。出色的原紙，鮮豔的色彩和強烈的壓花，非常討人喜歡。目前與其餘兩張一起成為PMG獲得的評級；PMG Gem Uncirculated 66 EPQ。出自：The Feeling Good Collection (700-900)

Starting Bid: \$350

28956 China Chihli Province Term Circulation Notes 10 Cents; 20 Cents; 1926 Pick S1247; S1248.

Interesting vertical format small-change notes, both well-worn which confirms their purpose. Silver coins were hoarded, leading to small change paper notes to ease commerce. The 10 Cents grades PCGS Gold Shield **Very Good 8**, and the 20 Cents grades **Very Good 8 Details**, repair. (Total: 2 notes)

民國十五年(1926)直隸省庫定期流通券壹角及貳角。

有趣的直式小面額鈔票，均勻流通痕跡。由於銀幣被貯藏起來，小面額的紙鈔應運而生以促進工商。壹角評為 PCGS Gold Shield Very Good 8，貳角有修，被評為 PCGS Gold Shield Very Good 8 Details。 (250-400)

28957 China Provincial Bank of Chihli - Tientsin 5 Yuan 1.10.1926 Pick S1289a.

A striking example of a 1926 issue from the Tientsin branch. Two vibrant intricate guilloche patterns placed to the right and left of a lovely vignette of a city gate highlight the front of this example. Graded PMG **About Uncirculated 53**, annotations of an ink stamp on the lower front of this note does not detract from its beauty.

民國十五年(1926)直隸省銀行伍圓。天津地名。

1926年天津分行發行的一枚，視覺效果強烈。左右兩處抽象裝飾花紋生動亮麗，與中心城門圖一同為正面增添吸引力。下方有一處蓋章，不減整體美感。獲評 PMG About Uncirculated 53。 (200-300)

28958 China Kung Tsi Bank of Fengtien 20 Coppers 1922 Pick S1362.

A fantastic issue with a beautiful vignette of a city tower gate featured on this example. With deep green and red inks, bold red serial numbers, and two signature seals. Third party grades this small-sized note PMG **Gem Uncirculated 66 EPQ**.

民國十一年(1922)奉天公濟平市錢號銅元貳拾枚。

精彩的一枚小型紙幣，城門門樓設計精美，深綠及紅色油墨，鮮明的紅色序列號及兩枚簽名印章。獲評PMG Gem Uncirculated 66 EPQ。 (200-300)

28959 China Kung Si Bank of Feinting 100 Coppers 1922 Pick S1365 Two Consecutive Examples.

A pleasing consecutive pair of this infrequently offered example. Completely original paper and consecutive serial numbers add to the desirability. PCGS **Very Choice New 64PPQ**. (Total: 2 notes)

民國十一年(1922)奉天公濟平市錢號銅元壹百枚，兩枚連號。

一對悅目的連號鈔票，罕有。原紙和連號增加了可取性。PCGS Very Choice New 64PPQ。 (500-700)

Starting Bid: \$250

28960 China Kung Tsi Bank of Fengtien 20 Coppers 1923 Pick S1373.

Quite scarce and very infrequently offered, in any condition. This Gem Uncirculated example is the only example in the PMG population report. Beautifully inked and with a pack-fresh appearance. PMG **Gem Uncirculated 66 EPQ**. *From the Feeling Good Collection*

民國十二年(1923)奉天公濟平市錢號貳拾文。

十分罕見，任何品相都少有，這枚Gem 未流通品的例子是PMG數量報告中僅有的一枚。墨印精美，外觀乾淨。PMG Gem Uncirculated 66 EPQ。出自：The Feeling Good Collection (400-600)

Starting Bid: \$200

28961 China Hio Lung Government Bank 5 Coppers 1.1913 Pick S1474.

A surviving example of the smallest denomination from the 1913 Copper Coin Issue. Original details are still seen on this vertical format note. PMG **Choice Fine 15**.

民國二年(1913)黑龍江省官銀號銅幣伍枚。

1913年最小面額的一枚，非常榮幸能經手到，原始細節可見。PMG Choice Fine 15。 (600-800)

Starting Bid: \$300

28962 China Kwang Sing Company - Heilungchiang 50 Tiao 1922 Pick S1590b.

An appealing example of the sole 1922 denomination issue. Three hole punch cancellations are seen on this PMG **Choice Very Fine 35** example.

民國十一年(1922)黑龍江廣信公司伍拾吊。

唯一的1922年面額票，十分吸引。有三枚註銷打孔，獲評PMG Choice Very Fine 35。 (600-800)

Starting Bid: \$500

28963 China Kwang Sing Company 1 Dollar Bond 12.1.1924 Pick S1604s Specimen.

This interesting and eye-appealing Specimen is of a bond note issued in China's northernmost province, Heilungchiang. Only light handling is noticed on this pleasing example. PMG **Choice About Uncirculated 58 EPQ**.

民國十三年(1924)黑龍江廣信公司壹圓樣票。

這枚搶眼的樣票發行於中國東北省份黑龍江。漂亮的鈔票上只發現有少量觸痕，PMG Choice About Uncirculated 58 EPQ。 (500-700)

Starting Bid: \$250

28964 China Bank of Honan 50 Coppers 1923 Pick S1682b Two consecutive Examples.

A lovely set of two consecutive serial number examples with two vignettes depicting a pagoda to the left and a building to the right. These issues are both printed on crisp paper with deep brown and red inks, along with red printed control letters UU. The first example is graded PMG **Gem Uncirculated 66 EPQ** and the second example is graded **Gem Uncirculated 65 EPQ**. (Total: 2 notes)

民國十二年(1923)河南省銀行當拾銅元伍拾枚，兩枚連號。

可愛的一組，品相卓越，採用深棕與紅色墨水。PMG Gem Uncirculated 66 EPQ及Gem Uncirculated 65 EPQ。 (200-300)

28965 China Amoy Industrial Bank 10 Cents ND (ca. 1940) Pick S1657. A beautiful example of a small denomination from a minor Japanese puppet bank. This detailed issue with deep green inks is graded **PMG Gem Uncirculated 65 EPQ**.

1940年廈門勸業銀行壹角。
一枚漂亮的小面額日偽銀行紙鈔。細節豐富、墨色深綠，PMG Gem Unc 65 EPQ。 (150-250)



28966 China Provincial Bank of Honan 5 Yuan 15.7.1922 Pick S1674. An exciting example featuring Yue Fei, hailing from Henan province featured in the front of this issue. Deep orange inks and colorful guilloche patterns make this an eye appealing addition for any collection. **PMG Choice About Unc 58 EPQ**.

民國十一年 (1922) 河南銀行伍圓。
河南省發行的一款，深橙色設計，漂亮的壓花令人目不暇給。PMG Choice About Unc 58 EPQ。 (300-400)
Starting Bid: \$150

28967 China Bank of Hopei - Tientsin 1 Yuan 1934 Pick S1729. A charming example of this beautifully printed banknote. The front engraving is quite appealing, as well as its vivid color scheme. Strong embossing is also noted through the third party holder. **PMG Choice Uncirculated 64**.

民國二十三年 (1934) 河北省銀行壹圓，天津地名。
精美又迷人的一張。正面印刷非常吸精，並且其生動的色調，即使隔著評級膠套仍可見到強烈的壓花。PMG Choice Uncirculated 64。 (200-300)

28968 China Provincial Bank of Hopei - Tientsin; Sinkiang Commercial and Industrial Bank 5 Yuan; 500 Yuan 1934; 1946 Pick S1731a; S1769 Two Examples. A great, well preserved lot of two examples. The first issue from 1934 graded **PCGS Gold Shield About Unc 50** is full of vibrant red inks and black signature seals. The second issue from 1946, with soft brown and red inks is graded **PCGS Gold Shield Very Fine 30 Details**, restoration. (Total: 2 notes)

民國廿三年 (1934) 河北省銀行伍圓，天津地名；民國三十五年 (1946) 新疆商業銀行伍百圓。
絢麗及保存完好的兩張。1934年的第一版評被為PCGS Gold Shield About Unc 50，具充滿活力的紅色墨水和黑色簽字。1946年的第二版，具柔和的棕色和紅色墨水，經修復，被評為PCGS Gold Shield Very Fine 30 Details。 (250-400)

28969 China Bank of Hopei - Tientsin 5 Yuan 1934 Pick S1731e. A nice example of this larger sized issue from the Bank of Hopei. Light circulation and mild stains are noted on this otherwise decent example. **PMG About Uncirculated 53**.

民國廿三年 (1934) 河北省銀行伍圓，天津地名。
來自河北省銀行，尺寸較大，品相良好的一張。輕微流通和有小污漬。PMG About Uncirculated 53。 (300-400)
Starting Bid: \$150

28970 China Bank of Hopei 50 Cents 1940 Pick S1735. A pleasing regional issue with bright colors and a pleasing design. Becoming harder to find, especially in the most collectible grades. **PMG Choice Uncirculated 64**.

民國二十九年 (1940) 河北省銀行伍角。
一個地區性發行，鮮豔的色彩和令人愉悅的設計。稀有，特別是這具收藏價值的評級。PMG Choice Uncirculated 64。 (200-300)

28971 China 23 Examples from Various Sinkiang Issues. A group lot of twenty-three examples from various Sinkiang related issues to include Sinkiang Commercial and Industrial Bank, Sinkiang Provincial Bank, and Sinkiang Provincial Government Finance Department Treasury. **Fine or better**. (Total: 23 notes)

綜合新疆發行紙幣，一組二十三枚。
來自新疆各個相關發行的23張，包括新疆商業銀行和新疆省銀行。Fine 或更佳品相。 (800-1,200)
Starting Bid: \$400

28972 China Hulunbeier Official Currency Bureau 3 Yuan 1919 Pick S1892Ib. Three pieces of archival hinge tape are present on the back. **Very Good**.

民國八年 (1919) 呼倫貝爾官商錢局叁圓。
背面有三處雙面膠跡。Very Good。 (225-275)

28973 China Hulunbeier Official Currency Bureau 1 Yuan 1919 Pick S1892H. Three pieces of archival hinge tape are present on the front. **Fine**.

民國八年 (1919) 呼倫貝爾官商錢局壹圓。
正面有三處雙面膠跡。Fine。 (225-275)

28974 China Hulunbeier Official Currency Bureau 3 Yuan 1919 Pick S1892Ib. Four pieces of archival hinge tape are present on the front. **Very Good**.

民國八年 (1919) 呼倫貝爾官商錢局叁圓。
正面有四處雙面膠跡。上美品 Very Good。 (225-275)

28975 China Hulunbeier Official Currency Bureau 5 Yuan 1919 Pick S1892J. **Fine** with seven pieces of archival hinge tape on the front of the note.

民國八年 (1919) 呼倫貝爾官商錢局伍圓。
正面有七處雙面膠跡。Fine。 (225-275)



28976 China Hunan Government Bank 1 Tael 1908 Pick S1926.

An eye appealing design with a fireball between dual dragons over two architectural vignettes. PMG mentions ink and grades this example **Very Fine 20**.

光緒三十四年 (1908) 湖南官錢局壹兩。
雙龍戲珠，下襯建築，設計引人矚目。有墨跡，獲評分 PMG Very Fine 20。
(700-900)

Starting Bid: \$500

28977 China Industrial Development Bank of Jehol 1 Yuan 1925 Pick S2186a.

A tranquil example with soft brown inks. This signature issue with a beautiful vignette depicting The Great Wall of China was previously mounted but does not detract from the lovely appeal. Graded PMG **Choice About Unc 58 Net**.

民國十四年 (1925) 熱河興業銀行匯兌券壹圓。
柔和的棕色墨水，描繪了中國萬里長城，品相優秀。PMG Choice About Unc 58 Net。 (200-300)

28978 China Kwangsi Farmers Bank 1 Yuan; 5 Yuan 1938 Picks S2295; S2296.

An interesting and higher grade pair of two denominations. Both notes feature an A prefix and bright colors. The 1 Yuan note grades PMG **Choice Uncirculated 63** and the 5 Yuan grades PMG **Choice Uncirculated 64**. (Total: 2 notes)

民國二十七年 (1938) 廣西農民銀行壹圓及伍圓。一組兩枚。
有趣而高品相的一對不同面額鈔票。兩枚均帶A開首序號及亮麗顏色。壹圓評PMG Choice Uncirculated 63，伍圓評PMG Choice Uncirculated 64。
(400-600)

Starting Bid: \$200

28979 China Kwangsi Farmers Bank 5 Yuan 1938 Pick S2296.

A pleasing note, with interesting engravings on both sides. Bright colors are noted. Minor staining of the bottom border does not detract from the overall appearance of this scarce note. PMG **Choice Uncirculated 63**.

民國二十七年 (1938) 廣西農民銀行伍圓。
令人悅目，兩面都有有趣的壓花，明亮的顏色。底部邊緣的輕微污漬不影響這稀缺鈔票的整體外觀。PMG Choice Uncirculated 63。 (250-350)

28980 China Provincial Bank of Kwangsi 2 Chiao = 20 Cents 1928 Pick S2332.

A fantastic dual denomination issue. This is the sole example in the PMG population report, making this a rare find. PMG **Choice Very Fine 35**.

民國十七年 (1928) 廣西省銀行貳毫。
一枚少見的雙面額紙鈔，亦是PMG數量報告中的孤例，非常稀罕。PMG Choice Very Fine 35。 (300-500)

Starting Bid: \$150

28981 China Provincial Bank of Kwangsi - Watlam 1 Dollar 1929 Pick S2339s Specimen.

An interesting Specimen, intended for issuance in Watlam, now Yulin, in southern China. Uncommon and desirable, especially in this form, with a wide bottom border and typed notations. PMG **Choice Uncirculated 63 EPQ**, with two customary POCs noted.

民國十八年 (1929) 廣西省銀行壹圓樣票，鬱林地名。
有趣的樣票，本來打算在鬱林發行，鬱林是現在中國南方的榆林。不常見，特別是在這種具有寬底邊框和打上註譯的。有兩個傳統的註銷孔。PMG Choice Uncirculated 63 EPQ。 (300-500)

Starting Bid: \$150

28982 China Provincial Bank of Kwangsi - Wuchow 5 Dollars 1929 Pick S2340s Specimen.

A beautiful and completely original Specimen. The proposed note was intended for Wuchow, which has since been renamed Wuzhou. A wide top border with typed notations adds to the desirability of this scarce note. PMG **Choice Uncirculated 64 EPQ**.

民國十八年 (1929) 廣西省銀行伍圓樣票，梧州地名。
美麗而原始的樣票。擬發行於梧州。帶有印章註釋的寬頂邊框增加了這種稀缺鈔票的可取性。PMG Choice Uncirculated 64 EPQ。 (300-500)

Starting Bid: \$150

28983 China Kwangsi Bank 50 Cents 1915 Pick S2354Ar Remainder.

A nicely preserved Remainder, with full details and original color schemes. Slight edge roughness does not detract from the pleasing engravings on both sides of this note. PMG **About Uncirculated 55**.

民國四年 (1915) 廣西銀行伍角，庫存票。
保存良好，細節全備，原紙配色。輕微邊緣不平但不減其兩面壓印的吸引力。PMG About Uncirculated 55。 (400-600)

Starting Bid: \$200

28984 China Kwangtung Provincial Bank - Pak Hoi 20 Cents 1935 Pick S2437s3 Specimen.

A beautifully printed Specimen. Terrific original paper, a 5-digit solid zero serial number, and wide borders enhance the appeal. PMG **Choice Uncirculated 64 EPQ** cancelled with punch holes.

民國二十四年 (1935) 廣東省銀行貳毫樣票，北海地名。
印製漂亮的樣票，出色原紙，五位全零序列號，寬闊四邊增加其外觀吸引力。PMG Choice Uncirculated 64 EPQ。 (300-500)

Starting Bid: \$150

28985 China Kwangtung Provincial Bank - Hainan Island 1 Dollar 1940 Pick S2449b.

A surviving, rare example issued during the Japanese occupation. A portrait of Sun Yat-sen and a vignette of the Memorial building in Canton are seen on the front. This two signatures issue, with only two registered in the PMG Population report makes this example an extraordinary find. Third party graded PMG **Choice Very Fine 35** annotating small tear and discoloration.

民國二十九年 (1940) 廣東省銀行壹圓。海南島瓊崖區地名。
幸存下來的一枚罕見日占時期紙幣。正面孫像及廣東紀念建築。帶兩個簽名。PMG數量報告僅有兩枚，足見其稀有。有微小裂痕及變黃，獲評PMG Choice Very Fine 35。 (250-350)

28986 China Kwangtung Provincial Bank 1 Yuan 1949 Pick S2456 Three Consecutive Examples.

A pleasing trio of consecutive serial number examples, with pack fresh quality. Completely original, and widely collected in this high grade. PMG **Superb Gem Uncirculated 67 EPQ**. (Total: 3 notes)

民國三十八年 (1949) 廣東省銀行壹圓，三枚連號。
近乎原始，極高品相的三張連號鈔票。PMG Superb Gem Uncirculated 67 EPQ。 (200-300)



28987 China Frontier Bank - Mukden 1 Yuan 1.7.1925 Pick S2569s3 Specimen.

This desirable Specimen earns every point of its PCGS **Gem New 65PPQ** grade, with bold colors, wide margins, and original paper. Mukden is the former name of the Chinese city Shenyang. As commonplace for many Chinese Specimens, there are two hole punched cancellations.

民國十四年 (1925) 邊業銀行壹圓樣票，奉天地名。充滿魅力的樣票，帶有鮮明的顏色、寬邊和原紙質。奉天為中國城市瀋陽之舊名。正如大部分中國樣票，此枚也帶有兩個註銷孔。PCGS Gem New 65 PPQ. (500-700)

Starting Bid: \$250

28988 China Frontier Bank - Tientsin 5 Yuan 1.7.1925 Pick S2571bs Specimen.

A terrific specimen, beautifully inked and with a fresh and clean appearance. Quite a scarce variety, this example has "Tientsin" city stamps in blue on the back. PCGS **Gem New 66PPQ** cancelled with punch holes. *From the Feeling Good Collection*

民國十四年 (1925) 邊業銀行伍圓樣票，天津地名。出色樣票，墨印精美。頗為罕見的類型，背面加蓋藍色天津地名。PCGS Gem New 66PPQ. 出自: The Feeling Good Collection (500-700)

Starting Bid: \$250

28989 China Frontier Bank 10 Yuan 1.7.1925 Pick S2572s Specimen.

Bright colors and natural paper wave are clearly seen on this high grade Specimen. Beautiful engravings by the American Banknote Company are noted. PMG **Choice Uncirculated 64 EPQ**, with two POCs noted.

民國十四年 (1925) 殖邊銀行拾圓樣票。亮麗的紙質和自然紙紋於這枚高面額樣票上清晰可見，同時也能察看到美鈔公司出色的工藝。帶兩個註銷孔，評PMG Choice Uncirculated 64 EPQ. (400-600)

Starting Bid: \$200

28990 China Frontier Bank - Harbin 50 Cents 1.2.1929 Pick S2580s Specimen.

An interesting Specimen, created from an issued note. Hole-punched cancelled with multiple overprints. Scarce in this format and desirable. PMG **Choice Uncirculated 64**.

民國十八年 (1929) 邊業銀行伍角樣票，哈爾濱地名。一枚由流通票改製的有趣樣票，帶有註銷孔及多處加蓋。這一版式十分罕有，值得競投。PMG Choice Uncirculated 64. (500-700)

Starting Bid: \$250

28991 China Fu Ching Bank of Shensi 10 Yuan 1922 Pick S2600B.

A visually pleasing and only barely circulated example of this scarcer type. Deep black overprints add to the visual appeal. PMG **Choice About Uncirculated 58 EPQ**.

民國十一年 (1922) 陝西富秦銀行拾圓。動人的一枚，輕量流通，十分罕有。PMG Choice About Uncirculated 58 EPQ. (300-400)

Starting Bid: \$150

28992 China Shansi Provincial Bank - Taiyuan 10 Cents 1926 Pick S2637c.

This interesting small denomination example was issued in Taiyuan in 1926. Seldom offered in this grade, and collectible therefore. PMG **About Uncirculated 50**.

民國十五年 (1926) 山西省銀行壹角，太原地名。這個有趣的小面額鈔票於1926年在太原發行。很少提供這個高評級，因此值得收藏。PMG About Uncirculated 50. (200-300)

28993 China Shantung Provincial Treasury 1 Yuan ND (1926) Pick S2718.

This specific example was the single finest graded by PMG when we first auctioned this note in 2012, and it is still the single finest example at the time of cataloging in 2018. Vivid original colors, outstanding paper, and pinpoint centering earn this scarce note every point of its PMG **Superb Gem Uncirculated 67 EPQ** grade. *From the Feeling Good Collection*

民國十五年 (1926) 山東省金庫券壹圓。此枚山東省金庫券曾於我們2012年的拍賣出現，並於當時獲得PMG最佳評級。時隔六年，是次2018年拍賣亦於同款之中獲最佳評級。鈔票顏色艷麗、紙質極優、稀有而且印刷置中，不容錯過。PMG Superb Gem Uncirculated 67 EPQ. 出自: The Feeling Good Collection (500-700)

Starting Bid: \$250

28994 China Shantung Provincial Treasury 5 Yuan 1926 Pick S2719.

A well margined and well centered example grading PMG **Gem Uncirculated 65 EPQ**.

民國十五年 (1926) 山東省金庫券伍圓。具良好邊緣和置中。PMG Gem Uncirculated 65 EPQ. (300-400)

Starting Bid: \$150

28995 China Shantung Provincial Treasury 10 Yuan ND (1926) S2720.

At the time of cataloging, this Shantung 10 Yuan is currently tied with three other examples at the top of the PMG population report. These issues functioned similarly to a bond, and had a redemption period in the future. Bright colors and original paper are evident, and unusually good centering has earned this note a PMG **Gem Uncirculated 66 EPQ** grade. *From the Feeling Good Collection*

民國十五年 (1926) 山東省金庫券拾圓。此枚山東省金庫券拾圓與本次拍賣的另外三枚鈔票同樣於PMG數量報告之中獲得極高評級。此金庫券的作用與債券相似，兩者同樣擁有贖回期。鈔票色彩鮮艷、而且保有原紙。印刷置中、保存極佳。PMG Gem Uncirculated 66 EPQ. 出自: The Feeling Good Collection (700-900)

Starting Bid: \$350

28996 China Shantung Provincial Treasury 10 Yuan; 1 Yuan ND (1926) Pick S2720; S2718 Two Examples.

Two fantastic denominations notes from the 1926 issue. The first example (10 Yuan) displays subtle gray and brown coloring, red overprints, and two signature seals. The third party grading company annotates adhesive and grades PMG **Choice Uncirculated 64 Net**. The second example (1 Yuan) with pale yellow and orange colors, red overprints, and two red signature seals. This example has annotations of a small tear which does not detract from its appeal. Graded PMG **About Uncirculated 55**. Both have two interesting vignettes of house on the right and gardeners on the left which enhance the beauty of these examples. (Total: 2 notes)

民國十五年 (1926) 山東省金庫券壹圓、拾圓，一組兩枚。民國十五年所發行的鈔票，設計精美，顏色豐富動人，品相良好。PMG Choice Uncirculated 64 Net及PMG About Uncirculated 55. (400-500)

Starting Bid: \$200



28997 China Shantung Provincial Treasury 10 Yuan 1926 Pick S2720.
A popular type, and not offered regularly. With only the slightest signs of circulation, this original example displays quite well. PCGS Gold Shield **Choice UNC 58.**

民國十五年（1926）山東省金庫券拾圓。
受歡迎的一款紙幣，但並不常有。只有極少流通痕跡，原始的品相。PCGS Gold Shield **Choice UNC 58.** (300-500)
Starting Bid: \$150

28998 China Shantung Min Sheng Bank 10; 20; 50 Cents 1936-40 Pick S2731; S2732; S2740.
A bank active in the 1930s and 40s. This trio has been graded by PMG and in denomination order their grades are **About Uncirculated 53, Choice Uncirculated 64, and Choice About Unc 58.** (Total: 3 notes)

1936-1940年山東省民生銀行壹角、貳角及伍角。
此銀行活躍於1930至1940年代。這三枚紙鈔均由PMG評分，分別為PMG About Uncirculated 53, Choice Uncirculated 64及Choice About Unc 58。 (300-400)
Starting Bid: \$150

28999 China Provincial Bank of Shantung; Communist, Southern People's Bank 5 Yuan; 10 Yuan 15.4.1924; 1949 Pick S2746; S3489 Two Examples.
The first example in this lot (5 Yuan) is embedded with several vibrant colors. Black Shantung overprints placed over both signatures are seen on this stunning issue. Graded PMG **ChoiceVery Fine 35 EPQ.** The second example offered in this lot (10 Yuan) with deep green inks and red overprints, graded PMG **Choice Uncirculated 64.** (Total: 2 notes)

綜合不同年份及銀行鈔票，一組兩枚。
民國十三年山東省銀行伍圓，山東地名，PMG Choice Very Fine 35 EPQ。民國三十八年南方人民銀行拾圓，PMG Choice Uncirculated 64。 (200-300)

29000 China Bank of the Three Eastern Provinces 10 Dollars 1.1.1924 Pick S2953a.
Dark brown inks on a pink and green multicolor underprint along with a vignette of a tower are seen on the front of this pleasing example. A well preserved issue with light embossing is third party graded PMG **About Uncirculated 55 EPQ.**

民國十三年（1924）東三省官銀號匯兌券拾圓。
令人愉悅的一枚，正面可以看到由粉紅與綠色組成的底紋及建築物的插圖。保存良好。PMG Choice About Unc 55 EPQ。 (200-300)

29001 China Provincial Bank of Three Eastern Provinces 1; 5; 10 Yuan 1929 Pick S2962a; S2963a; S2964a Three Examples.
A delightful denomination set from the 1929 issue. The 1 Yuan is graded PCGS Gold Shield Grading **Choice EF 45 Details**, glue; the 5 Yuan is graded PCGS Gold Shield Grading **Extremely Fine 40 Details**, thin, washed; and the 10 Yuan is graded PCGS Gold Shield Grading **Very Fine 30.** (Total: 3 notes)

民國十八年（1929）東三省官銀號壹圓、伍圓及拾圓。一組三枚。
吸引的一套。其中壹圓評得 PCGS Gold Shield Grading Choice EF 45 Details; 五圓有清潔痕跡，評為PCGS Gold Shield Grading Extremely Fine 40 Details; 拾圓為 PCGS Gold Shield Grading Very Fine 30。 (600-800)
Starting Bid: \$300

29002 China New Fu-Tien Bank 1 Dollar 1929 Pick S2996s Specimen.
A remarkably choice example of this popular Specimen. Much above average centering, clean surfaces, and bright colors all attribute to this note's grade, PMG **Gem Uncirculated 66 EPQ.** Two POCs are noted, which is commonplace for these types of Specimens.

民國十八年（1929）雲南富滇新銀行壹圓樣票。
熱門的樣票，絕對是精選的一張。比一般更置中，乾淨的表面和鮮豔的顏色與評級相乎，有兩個註銷孔，就此款樣票是常見的。PMG Gem Uncirculated 66 EPQ。 (400-600)
Starting Bid: \$200

29003 China New Fu-Tien Bank 5 Dollars ND (1929) Pick S2997s Specimen.
This beautiful and unusual Specimen offers almost unobstructed views of all design elements on each side of the note. Pleasing original condition is easily noticed. PMG **Gem Uncirculated 65 EPQ,** with two POCs, as standard practice for this type of Specimen.

民國十八年（1929）雲南富滇新銀行伍圓樣票。
亮麗而少見，正背面展示出所有的設計元素。出色的原裝品相清晰可見，票上帶兩個註銷孔，評PMG Gem Uncirculated 65 EPQ。 (400-600)
Starting Bid: \$200

29004 China New Fu-Tien Bank 10 Dollars 1929 Pick S2998s Specimen.
A terrific and completely original Specimen, with bright colors, wide borders, and red overprints. PMG **Gem Uncirculated 66 EPQ,** with two hole punched cancellations.

民國十八年（1929）雲南富滇新銀行拾圓樣票。
一枚出眾而全原裝的樣票，帶亮麗顏色、寬邊和紅色加蓋。帶兩個註銷孔，評PMG Gem Unc 66 EPQ。 (400-600)
Starting Bid: \$200



29005 China New Fu-Tien Bank 100 Dollars 1929 Pick S3000s Specimen.

A remarkable Specimen with vibrant red inks. This is the highest denomination of this 1929 issue entailing a vignette of a horse and a phoenix over two globes. Two Specimen overprints and two POCs are seen on this example; graded **PMG Gem Uncirculated 66 EPQ**.

民國十八年(1929)雲南富滇新銀行壹佰圓樣票。
一枚帶鮮豔紅色墨印、令人印象深刻的樣票。此例是1929年發行系列中的最高面額。帶有駿馬和鳳凰於地球上的圖案。兩處樣票戳印及註銷孔。PMG Gem Unc 66 EPQ. **(600-800)**

Starting Bid: \$300

29006 China Fu-Tien Bank 1 Dollar ND (1921) Pick S3014s Specimen.
Original colors and paper quality highlight a Specimen with wide borders and red overprints. A nice example, and desirable as graded **PMG Gem Uncirculated 66 EPQ**, with two POCs mentioned for accuracy.

1921年富滇銀行壹圓樣票。
原始的墨水與紙質，寬闊邊距及蓋有樣票紅印和註銷孔。PMG Gem Uncirculated 66 EPQ. **(400-600)**

Starting Bid: \$200

29007 China Bank of Chinan 5 Yuan 1939 Pick S3069 Group of 10.
A pleasing group of 10 from The Bank of Chinan. **Extremely Fine-About Uncirculated** or better. There will be no returns on this lot for any reason. (Total: 10 notes)

民國二十八年(1939)冀南銀行伍圓，太行地名，一組十枚。
來自冀南銀行的十枚令人悅目的鈔票。評級為Extremely Fine至About Uncirculated或更好。此項拍品現況出售，概不退換。 **(250-300)**

29008 China Bank of Chinan 5 Yuan 1939 Pick S3069 Group of 9.
A nice group of 9 notes from The Bank of Chinan. **Fine-Very Fine** or better. There will be no returns on this lot for any reason. (Total: 9 notes)

民國二十八年(1939)冀南銀行伍圓，一組九枚。
精彩的一組冀南銀行紙鈔。品相Fine至Very Fine或以上。此項拍品現況出售，概不退換。 **(200-300)**

29009 China Bank of Shansi Chahar & Hopei 100 Yuan 1945 Pick S3182 Two Consecutive Examples.
A pleasing pair of consecutive serial number notes, each with only brief circulation to mention. Infrequently offered in this manner. **PMG About Uncirculated 53** and **About Uncirculated 55**. (Total: 2 notes)

民國三十四年(1945)晉察冀邊區銀行壹佰圓，兩枚連號。
漂亮的連號鈔票。兩枚均經過短暫流通，並不常見。分別評PMG About Unc 53及PMG About Unc 55. **(400-600)**

Starting Bid: \$200

29010 China Bank of Shansi Chahar & Hopei 100 Yuan 1946 Pick S3192 Two Consecutive Examples.

A pair of elegant examples with small vignette of a tea house on the front left. Both issues have lovely deep red and brown inks along with consecutive serial numbers. Minor stains on both notes do not take away from the appearance of lightly circulated examples. Third party graded **PMG About Uncirculated 53**. (Total: 2 notes)

民國三十五年(1946)晉察冀邊區銀行壹佰圓，兩枚連號。
一對漂亮的連號紙鈔。前面左方帶茶樓圖，帶動人的深紅色及棕色。兩枚鈔皆有細微污跡，但無損只經過短暫流通的外觀。PMG About Uncirculated 53. **(300-500)**

Starting Bid: \$150

29011 China Bank of Shansi Chahar & Hopei 500 Yuan 1946 Pick S3195.

A desirable, well inked example with a bold red border along with a tranquil landscape scenery and grazing cattle. This issue is graded **PMG About Uncirculated 55**.

民國三十五年(1946)晉察冀邊區銀行伍佰圓。
印刷精美，帶鮮明的紅邊，並有寧謐的山景和畜牧圖。帶吸引力的例子，PMG About Uncirculated 55. **(300-500)**

Starting Bid: \$150

29012 China Bank of Shansi Chahar & Hopei 500 Yuan 1946 Pick S3195.

A higher denomination from the second to last issue of this bank. Bright paper and graded **PMG About Uncirculated 53**.

民國三十五年(1946)晉察冀邊區銀行伍佰圓。
發行銀行由第二次到最後一次中面額較高的一款。紙張明亮，PMG About Uncirculated 53. **(300-500)**

Starting Bid: \$150

29013 China Bank of Shansi Chahar & Hopei 1000 Yuan 1946 Pick S3200.

This small sized but high denomination banknote has an intricate border and nice engraving in the middle, offering a view into China's modernization at the time. The back is slightly lighter, as printed. The minor edge roughness mentioned on the third party holder does not detract from the excellent appearance of this note. **PMG Choice Uncirculated 63**.

民國三十五年(1946)晉察冀邊區銀行壹仟圓。
這款小巧，但高面額的鈔票有複雜的邊框，中間有漂亮的壓印，可以看到當時中國的現代化。背面壓印略輕。封套上提到的邊緣粗糙度並沒有影響本鈔票出色品相。PMG Choice Uncirculated 63. **(200-300)**

29014 China Bank of Shansi Chahar & Hopei 1000 Yuan 1946 Pick S3200.

An interesting banknote that happens to be quite affordable. A solid example of this scarcer issuer. **PMG Extremely Fine 40**.

民國三十五年(1946)晉察冀邊區銀行壹仟圓。
一張有趣的鈔票。來自一所罕見的發行銀行。PMG Very Fine 40. **(100-150)**



29015 China Bank of Shansi Chahar & Hopei 1000 Yuan 1946 Pick S3201.

An elegant lightly circulated example of the highest denomination from this series. A vignette of grazing horses in the pasture is depicted on this PMG **Extremely Fine 40** example.

民國三十五年 (1946) 晉察冀邊區銀行壹仟圓。
這個系列中最高面額的一款，優雅及輕微流通的一張。描繪了牧場放牧馬的小景像。PMG **Extremely Fine 40**。 (400-600)

Starting Bid: \$200

29016 China Chinese Soviet Republic Bank of Hunan-Kwangsi Province 1 Chiao 1933 Pick S3274Ba.

Only the second example of this number to participate in our auctions. Our current offering grades PCGS **Fine 15** and is the highest graded of the two.

1933年中華蘇維埃共和國國家銀行湘贛省分行壹角。
我們第二次經手，同時也是最高品相的一枚。墨水亮麗，值得收藏。PCGS **Fine 15**。 (500-700)

Starting Bid: \$250

29017 China Bank of Central China 100 Yuan 1945 Pick S3375.

A strikingly beautiful issue dated year 34 featuring a vignette of The Great Wall. With deep brown inks and crisp original paper, third party grades this example PMG **Choice Extremely Fine 45 EPQ**.

民國三十四年 (1945) 華中銀行壹佰圓。
記年為民國34年，印刷精美，帶長城圖。原紙質帶深棕色主調。PMG **Choice Extremely Fine 45 EPQ**。 (400-600)

Starting Bid: \$200

29018 China Bank of Central China 50 Yuan 1946 Pick S3386b.

A pleasant example with a red single serial number and deep brown inks. This interesting issue depicts a bridge over the water with a tower in the background. PMG **About Uncirculated 50**.

民國三十五年 (1946) 華中銀行伍拾圓。
令人賞心悅目的一張，具一個紅色序列號和深棕色墨水。背景描繪了一座水橋和一座塔。PMG **About Uncirculated 50**。 (300-500)

Starting Bid: \$150

29019 China Bank of Kuantung 50 Yuan 1948 Pick S3448.

An intriguing example from 1948, only two others are registered in the PMG population census making this a hard to find issue. This is the second to last issue from this short-lived bank and graded PMG **Very Fine 30**.

民國三十七年 (1948) 關東銀行伍拾圓。
罕有。在PMG資料庫中只有二枚曾被評級，發行壽命短暫。PMG **Very Fine 30**。 (600-800)

Starting Bid: \$500

29020 China Bank of Kuantung 100 Yuan 1948 Pick S3449.

A delightful, well circulated example of the highest denomination from this short-lived bank. This issue has two lovely vignettes, a mountain along with a lake on the front and an ocean liner on the back is graded PMG **Very Fine 30**.

民國三十七年 (1948) 關東銀行壹百圓。
一枚經過流通的高面額鈔票，來自於短壽的關東銀行。此鈔帶兩幅悅目圖案：正有湖境圖，背有郵輪圖。獲評為PMG **Very Fine 30**。 (400-600)

Starting Bid: \$200

29021 China Bank of Bai Hai - Chiao Tung 1 Yuan 1942 Pick S3552A.

This lightly circulated example has only light folds, and save for a smudge or two, has nicely original and clean paper. Much above average for the type, and desirable therefore. PCGS Gold Shield **Choice Extremely Fine 45**.

1942年北海銀行壹圓，膠東地名。
輕微流通，只有輕微的折疊，除了一兩個塗抹痕跡，仍有漂亮和清潔的原紙。品相比一般吸引，非常值得收藏。PCGS Gold Shield **Choice Extremely Fine 45**。 (150-250)

29022 China Bank of Bai Hai - Shantung 5 Yuan 1945 Pick S3579b.

Completely original paper must be noted on this charming example, with an intricate design and strong embossing. Seldom seen in this state, grading PMG **Choice Uncirculated 63 EPQ**.

民國三十四年 (1945) 北海銀行伍圓，山東地名。
原紙，具複雜的設計和強烈的壓花。罕有的品相，PMG **Choice Uncirculated 63 EPQ**。 (200-300)

29023 China Boxai Inxang - Shantung 10 Yuan 1945 Pick S3582B.

This interesting banknote, issued by the Boxai Inxang, which was one of a few currency issuers in Shantung province. Quite difficult to find in this grade. PMG **Choice About Uncirculated 58**, with a tiny tear and lightly toned paper.

民國三十四年 (1945) 北海銀行拾圓，山東地名。
有趣的鈔票，是山東省少數貨幣發行銀行之一。評級如此屬稀有。帶有微小的撕裂和輕微變黃。PMG **Choice About Uncirculated 58**。 (200-300)

29024 China Bank of Bai Hai - Shantung 200 Yuan 1945 Pick S3596A.

A desirable example with deep brown and golden inks. A distinctive ornamental design is featured on this note graded PMG **Choice Uncirculated 63**.

民國三十四年 (1945) 北海銀行貳百圓。山東地名。
深棕及金黃色油墨，裝飾性設計頗有特色。獲評PMG **Choice Uncirculated 63**。 (275-400)

29025 China Shensi-Kansu-Ninghsia Border Area Bank 1 Chiao = 10 Cents 1941 Pick S3651 Cancelled.

An interesting small change note, locally issued. After only slight circulation, it was redeemed, and hole-punched cancelled. Visible embossing is clear on both sides of the note. PCGS **Choice About New 58PPQ**.

民國三十年 (1941) 陝甘寧邊區銀行壹角。已註銷。
有趣的低面值紙鈔，本地發行。小範圍地流通後便遭到回收及穿孔註銷。正背面凸印明顯。PCGS **Choice About New 58PPQ**。 (300-500)

Starting Bid: \$150



29026 China Tung Pei Bank of China 100 Yuan 1945 Pick S3734a. A delightful example with a vignette of a government building featured along with deep blue inks on a pink underprint featured on the front. This issue with the 6-digit serial number, block letters and red signature seals is third party graded PMG **Choice Extremely Fine 45**.

民國三十四年(1945)東北銀行壹百圓。
政府建築物插圖，以深藍色墨水印於粉紅色底紋上。六位序列號帶大寫字母，紅色簽名印章。獲評PMG Choice Extremely Fine 45。 (300-500)
Starting Bid: \$150

29027 China Tung Pei Bank of China 100 Yuan; 1000 Yuan 1947; 1948 Pick S3748; S3757a Two Examples.
A lovely, well preserved lot of two. The first issue with a vignette of horses cultivating a field and light red and green inks is third party graded PMG **Choice Very Fine 35**. The second example has an interesting a vignette of workers on the front and a bank building on the back. This issue has plain block letters and a bold serial number graded PMG **Very Fine 25**. (Total: 2 notes)

民國三十六年(1947)東北銀行壹百圓、壹仟圓，一組兩枚。
保存完好的兩枚，一枚牧馬圖設計，紅、綠色油墨，獲評PMG Choice Very Fine 35。另一枚工農圖及銀行大樓設計，帶有清晰的大寫字母及鮮明序列表號，獲評PMG Very Fine 25。 (200-300)

29028 China Bank of the Northwest - Kalgan 20 Coppers 1.3.1925 Pick S3865a Two Examples.
A set of intriguing mid-denomination examples from this short-lived bank. This signature issue with several light brown guilloche patterns, red overprints, and signature seals is third party graded PMG **Choice Uncirculated 64**. (Total: 2 notes)

民國十四年(1925)西北銀行銅元貳拾枚，張家口豐鎮地名，一組兩枚。
來自一間短期銀行，有趣的中等面額。這個標誌性發行有幾種淺棕色扭索紋圖案，紅色加蓋和簽章，PMG Choice Uncirculated 64。 (200-300)

29029 China Bank of the Northwest - Kalgan 20 Coppers 1.3.1925 Pick S3865a Five Examples.
A desirable lot of five examples from the early 1925 series. All notes have a lovely vignette of a pagoda centered on the front, soft brown inks, along with minor toning seen throughout. All equally graded PMG **Choice Uncirculated 63**. (Total: 5 notes)

民國十四年(1925)西北銀行貳拾枚，一組五枚。張家口豐鎮地名。
1925年早期系列一組，正面中央應縣木塔插畫精美，柔和棕色油墨，整體輕微變黃。全部獲評PMG Choice Uncirculated 63。 (500-700)
Starting Bid: \$250

29030 China Bank of the Northwest 20 Coppers 1.3.1925 Pick S3865a Twelve Examples.

A locally printed note for the warlord-controlled areas of the Northwest, this is a well-preserved group of 12 notes with wide margins and nice color. **Choice About Uncirculated** or better. There will be no returns on this lot for any reason. (Total: 12 notes)

民國十四年(1925)西北銀行貳拾枚，一組十二枚。
一組於軍閥控制之西北地區地方印製的紙鈔。均保存良好，帶寬邊及鮮豔顏色。品相為Choice About Unc或以上。此項拍品現況出售，概不退換。 (500-700)

Starting Bid: \$250

29031 China People's Republic Treasury Bond 50 Yuan 1988 Pick UNL. A scarce and delightful 3 Year Term Treasury Bond in terrific technical grade. Fully issued and complete with a serial number. Beautiful color schemes and red crest on the reverse. PMG **Superb Gem Uncirculated 67 EPQ**.

1988年中華人民共和國國庫券伍拾圓。
為期三年的國庫券，極高評分，罕有而迷人。帶有序號，發行完整。配色優美，背面有紅色徽章。PMG Superb Gem Uncirculated 67 EPQ。 (300-500)
Starting Bid: \$150

29032 China People's Republic Treasury Bond 50 Yuan 1989 Pick UNL. A well margined example of a 50 Yuan from 1989. PMG **Choice Uncirculated 64**.

1989年中國人民銀行國庫券伍拾圓。
裁切端正，印刷置中得一枚。PMG Choice Uncirculated 64。 (250-400)

29033 China People's Republic Treasury Bond 50 Yuan 1990 Pick Unlisted.
A very pleasing 50 Yuan from 1990. Dam at left, and crest on back. PMG **Choice Uncirculated 64**.

1990年中華人民共和國國庫券伍拾圓。
設計精美，左有堤壩圖，背有繩結圖。PMG Choice Uncirculated 64。 (250-400)

29034 China People's Republic 100; 500; 1000 Yuan 1988 Pick UNL Three Progressive Interest Bond Specimens.
A denomination set of 3 Year Term Progressive Interest Bond Specimens. Interest was payable at 9 percent for the first year, 10 percent for the second year, and 11 percent for the third year. All have been equally graded PMG **Choice Uncirculated 64** with previous mounting. (Total: 3 notes)

1988年中國人民建設銀行累進利息債券壹佰圓、伍佰圓、壹仟圓樣票。一組三枚。
累進利息債券樣票一組。首年年息9%，次年10%，第三年11%。均曾黏貼，獲評PMG Choice Uncirculated 64。 (700-900)

Starting Bid: \$500

29035 China People's Republic 100; 500; 1000 Yuan 1988 Pick UNL Three Discount Bond Specimens.
A vibrant colored denomination set of 3 Year and 4 Month Term Discount Bond Specimens. All three have been previously mounted and are equally graded PMG **Choice Uncirculated 64**. (Total: 3 notes)

1988年中國人民建設銀行貼水債券壹佰圓、伍佰圓、壹仟圓樣票。一組三枚。
色彩鮮艷的一組三年零四個月到期的債券樣票。均曾有黏貼，獲評PMG Choice Uncirculated 64。 (700-900)
Starting Bid: \$500



29036 China People's Republic 100; 500; 1000 Yuan 1989 Pick UNL
Three Financial Bond Specimens.

A desirable denomination set of 1 to 3 Year Term Financial Bond Specimens. All three examples have been previously mounted. The 100 and 500 Yuan are graded PMG **Choice Uncirculated 64** and the 1000 Yuan is graded PMG **Choice Uncirculated 63**. (Total: 3 notes)

1989年中國人民建設銀行金融債券壹佰圓、伍佰圓、壹仟圓樣票。一組三枚。一組一至三年兌付的金融債券樣票。均曾有黏貼。壹佰圓及伍佰圓獲評PMG Choice Uncirculated 64, 壹仟圓獲評PMG Choice Uncirculated 63. (700-900)

Starting Bid: \$500

29037 China People's Republic 100; 500; 1000 Yuan 1990 Pick UNL
Three Financial Bond Specimens.

A gorgeous denomination set of 1 to 3 Year Term Financial Bond Specimens. The 100 and 500 Yuan examples have been previously mounted and all three are equally graded PMG **Choice Uncirculated 64**. (Total: 3 notes)

1990年中國人民建設銀行金融債券壹佰圓、伍佰圓、壹仟圓樣票。一組三枚。一組一至三年兌付的金融債券樣票。壹佰圓及伍佰圓曾經黏貼。三枚均獲評PMG Choice Uncirculated 64. (700-900)

Starting Bid: \$500

29038 China People's Republic 100; 500; 1000 Yuan 1991 Pick UNL
Three Financial Bond Specimens.

A denomination set of 9.2 percent financial bond Specimens. The 100 Yuan is graded PMG **Choice Uncirculated 63** with previous mounting, and the 500 and 1000 Yuan are equally graded PMG **Choice Uncirculated 64**. (Total: 3 notes)

1991年中國人民建設銀行金融債券壹佰圓、伍佰圓、壹仟圓樣票。一組三枚。一組年利率9.2%的金融債券。壹佰圓曾黏貼，獲評PMG Choice Uncirculated 63。伍佰圓及壹仟圓獲評PMG Choice Uncirculated 64. (700-900)

Starting Bid: \$500

29039 China Pinkiang Chamber of Commerce 20 Cents 1917 (Yr. 6) Pick UNL.

A subsidiary temporary banknote issued by the Pinkiang Chamber of Commerce. **Very Good** with archival hinge tape present.

民國六年(1917)濱江商會發行臨時輔幣貳角。
由濱江商會發行的臨時輔幣。品相非常良好，連存檔的膠紙，Very Good. (225-275)

29040 China Pinkiang Chamber of Commerce 1 Yuan 1919 (Yr. 8) Pick UNL.

Very Good with five pieces of archival hinge tape on the front.

民國八年(1919)濱江商會發行臨時存票壹圓。
品相非常良好，正面有存檔的膠紙。VG等級。 (200-250)

29041 China Harbin General Chamber of Commerce 5 Yuan 1919 (Yr. 8) Pick UNL Two Examples.

Two subsidiary temporary banknotes issued by the Harbin General Chamber of Commerce. One example is **Very Good** and the second example is **Extremely Fine** with archival hinge tape present. (Total: 2 notes)

1919年哈爾濱總商會臨時存票伍圓，一組兩枚。
兩枚由哈爾濱總商會發行的臨時輔助鈔票。帶雙面膠跡。一枚上美品 Very Good, 另一枚極美品 Extremely Fine. (250-300)

29042 China Harbin General Chamber of Commerce 1 Yuan 1919 (Yr. 8) Pick UNL

A subsidiary temporary banknote issued by the Harbin General Chamber of Commerce. **Extremely Fine** with archival hinge tape on the back.

民國八年(1919)哈爾濱總商會臨時存票壹圓。
一枚由哈爾濱總商會發行的臨時輔助鈔票。背後帶存檔用的雙面膠帶痕跡。極美品 Extremely Fine. (275-325)

29043 China Chip Yah Bank - Swatow 5 Dollars 1914 Pick UNL S/M#C66-1.

An uncommonly encountered issue from this smaller bank operating in China. A small serial number confirms that not many of these notes were issued. Superb original condition is noted, with this example earning its PMG **Gem Uncirculated 66 EPQ** grade. *From the Feeling Good Collection*

1914年集益銀莊伍圓，汕頭地名。
由中國經營的小銀行發行，罕有。具小的序列號，證明發行量並不多。極好的原始狀態，PMG Gem Uncirculated 66 EPQ。出自: The Feeling Good Collection (250-350)

29044 China British Municipal Council - Tientsin 10 Cents 1.9.1939 Pick UNL.

A seldom seen and interesting small change issue within the British controlled areas of Tientsin. Amazingly preserved for such a tall note, and very pleasing in this grade. Dated September 1st, 1939, which coincided with the onset of World War II. PCGS **Very Choice New 64PPQ**. *From the Feeling Good Collection*

1939年天津大英國工部局壹角。
在天津的英國控制區域內發行，其發行時期甚短，罕有且有趣。保存極佳，並在這個評級而言品相良好。1939年9月1日，恰逢第二次世界大戰的開始。PCGS Very Choice New 64PPQ。出自: The Feeling Good Collection (300-400)

Starting Bid: \$150

29045 China Patriotic Aviation Bond 10 Dollars 1941 Schwan-Boling 8132 Pick UNL.

A well preserved example of a World War II era bond featuring a Boeing P-26 on the front. PMG **Choice Uncirculated 64 EPQ**.

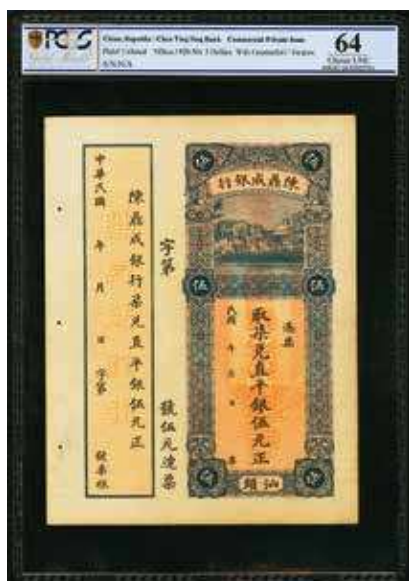
民國三十年(1941)航空救國券美金拾圓。
正面以波音P-26戰鬥機為題，保存良好的二戰時期救國券。PMG Choice Uncirculated 64 EPQ. (200-300)

29046 China Huo Heng Hao - Fukien 1 Dollar 1934 Pick UNL.
Beautifully inked and vividly detailed, this note has excellent eye appeal. A serial number without a prefix confirms that this commercial private issue was limited and survivors are scarce today, especially in PCGS Gold Shield Choice Uncirculated 64 condition.

民國二十三年(1934)和亨號壹圓, 福建閩清地名。
精美的墨水和生動細節, 具有極佳的吸引力。沒有冠號的序號證明這個商業私人發行是有限, 現僅存很少, 特別是就此評級而言 PCGS Gold Shield Choice Uncirculated 64. (200-300)

29047 China Nung Ming Exchange Bureau - Fukien-HweiFeng 20 Cents 1927 Pick UNL.
Beautiful printing and strong embossing are evident on this small change note, privately issued for local commerce. Intricate designs on both sides add to the eye appeal. PCGS Gold Shield Choice Uncirculated 64.

民國十六年(1927)農民交換有價證券局貳角, 福建惠楓地名。
當地商業私人發行, 發行時期甚短, 可以看到漂亮的印刷和強烈的壓花效果。兩面複雜的設計增添了其吸引力。PCGS Gold Shield Choice Uncirculated 64. (200-300)



29048 China Chen Ting Sing Bank - Swatow 5 Dollars ND (c. 1920-30) Pick UNL.
A delightful and original example of this large size note, complete with counterfoil undetached. Pleasing designs on both sides of the note add to the desirability. PCGS Gold Shield Choice UNC 64.

1920-30年陳鼎成銀行伍圓, 汕頭地名。
討好的大型鈔票, 令人賞心悅目的原始狀態, 連票根, 非常完整。兩面設計增加了其吸引力。PCGS Gold Shield Choice UNC 64. (500-700)
Starting Bid: \$250

29049 China Li Chen Cheng Silk Shop 2 Chiao 1934 Pick UNL
Commercial Private Issue.
An interesting and scarce local issue, with a small serial number. Beautifully inked and presentable. PCGS Gold Shield Choice UNC 64.

民國廿三年(1934)貴興李振成綢莊貳角, 私莊鈔票。
有趣而稀罕的地方鈔票, 帶小編號。印刷漂亮而得體。PCGS Gold Shield Choice UNC 64. (200-300)

29050 China Ho Kou Nung Bank 100 Coppers ND (1930) Pick UNL
Commercial Private Issue.
An interesting note printed privately, portraying a church scene as well as a castle/fortress. Excellent original condition is also noted. PCGS Gold Shield Choice UNC 64.

民國十九年(1930年)合口農錢局銅元壹百枚。
有趣的私莊鈔票, 圖案包括教堂及城堡。出色的品相也引人注視。PCGS Gold Shield Choice UNC 64. (200-300)

29051 China Yu Sheng Ho Chi Shantung - Chefoo - Muping 1000 Cash 1930 Pick UNL.
China Chen Chang Hao - Chien Chang Yng - Chien An 2 Tiao ND Pick UNL Remainder.
A lovely pair of commercial private issue examples with bright paper and deep inks. Both are graded PCGS Gold Shield Grading Choice UNC 64. (Total: 2 notes)

民國十九年(1930)裕盛和記壹仟文。牟平地名。民國年振昌號貳吊庫存票。一組兩枚。
私人商業銀號紙幣兩枚, 紙色明亮, 墨色濃郁。均獲評PCGS Gold Shield Grading Choice UNC 64. (250-400)

29052 China Hui Tong & Co - Kien Yang 1 Yuan ND (c.1920s-30s) Pick UNL.
An uncommon private issue from the Fujian Province. This note was convertible into silver coinage, meaning that many of these issues have been redeemed. Brightly colored and visibly appealing. PCGS Gold Shield Choice Uncirculated 63 OPQ.

1920-30年代建陽春茂炎內惠通公司兌券壹圓。
來自福建省的一個罕見的私人發行。這鈔票可兌換成銀幣, 意味著許多這些問題已被回收。色彩鮮豔, 明顯吸引人。PCGS Gold Shield Choice Uncirculated 63 OPQ. (250-300)

29053 China Kwangtung - How Phie Chinag Hai Theng 20 Cents 1923 Pick UNL.
A rather interesting offering in many aspects, as this note has some fairly unique characteristics. The front design is quite impressive for a small change issue, and despite the repair noted on the third-party holder, the paper mostly retains its originality. Interesting text in multiple languages, along with pretty designs lend to the desirability of this scarce note. PCGS Gold Shield Choice Unc 63 Details.

民國十二年(1923)廣東河婆張盛記貳毫。
十分有趣的一枚, 具有頗為特別的屬性。正面的設計對於一枚小面額輔幣而言別具匠心, 而除了評級套上提及的修補以外, 鈔票整體保留其原貌。票面上的多語種文字伴隨美觀設計為這枚少見紙幣增色。PCGS Gold Shield Choice Unc 63 Details. (250-400)

29054 China Mi Hsiao Yin I Ho Yung - Hopei 1 Taio ND Pick UNL
Commercial Private Issue.
A scarce type, but with a pleasing design. Printed without signatures and without serial numbers, this private issue banknote grades PCGS Gold Shield Choice UNC 63 Details, toned paper.

民國年間米小營義和永壹吊, 商會私鈔, 河北阜城地名。
一枚少見而設計出色的紙鈔。不見編號及簽名。紙帶黃, PCGS Gold Shield Choice UNC 63 Details. (250-400)

29055 China Yung Chang Hao Chi, Hopei-Shu Lu 1 Tiao ND Pick UNL

This scarce and interesting Commerical Private Issue note is in remarkably original condition, and is therefore very pleasing. PCGS Gold Shield **Choice UNC 63 Details**, toned paper. The toned paper attests to the originality of the banknote.

民國年河北東鹿孟鎮永昌號記壹吊。
珍罕的一枚私人發行鈔票，如此卓越品相更屬難得。有趣生動的設計，正面以綠色成主調，黑色墨水描繪兩只氣勢磅礴的獅子。PCGS Gold Shield Choice UNC 63 Details. (200-300)



29056 China Pei Yang Bank (Wan I Ch'uan Bank) 5 Dollars ND (1903) Pick UNL S/M#W13-12.

The Five Dragon Dollars on the back provides great eye appeal on this provincial issue. Although unlisted in the Standard Catalog of World Paper Money, the Smith & Matravers reference lists this issue but with a date of 1905 vice the 1903 listed on the third party grading holder. PCGS **Choice About New 58PPQ**.

光緒三十年 (1903) 萬義川銀號伍圓，天津地名。
背面的五個龍銀為這省級發行提供了極大的吸引力。雖然未列入世界紙幣標準目錄，但S&M參考文獻則列出了這個發行。這1903年的發行被第三方評級套標示為1905年。PCGS Choice About New 58 PPQ. (400-600)

Starting Bid: \$200

29057 China Chiu Tai - Fukien 50 Cents 1934 Pick UNL.

An uncommon issue in collectible quality, this small change issue has been thankfully saved after only the lightest circulation. Vivid colors and an intricate engraving add to the eye appeal. This commercial private issue is graded PCGS Gold Shield **Choice Almost Uncirculated 58**.

1934年以大滙兌局伍角，福建地名。
如此值得收藏的品相並不常見。發行時期甚短，只有輕微流通。鮮豔的色彩和複雜的壓花增添了其魅力。這商業私人發行被評為PCGS Gold Shield Choice Almost Uncirculated 58. (200-300)

29058 China Hsiang Yin Rice Trading Bureau - Hunan 100 Coppers ND Pick UNL Remainder.

Most likely a remainder, this rare issue, without serial numbers, has been carefully saved over the past decades to be enjoyed today. A pleasing design on both sides adds to the desirability of this scarce note. The commercial private issue is graded PCGS Gold Shield **Choice About Uncirculated 58**.

民國年湘陰米商錢局壹佰枚，庫存票。
罕見的發行，沒有序列號，在過去的幾十年裡都有被好好保存。兩面令人愉悅的設計增加了這種稀缺鈔票的吸引力。商業私人發行，評級為 PCGS Gold Shield Choice About Uncirculated 58. (200-300)

29059 China Tien Cheng Te Kirin Province 5 Tiao ND (ca 1918) Pick UNL Remainder.

This grandly sized and beautifully preserved note has excellent paper and bold colors. Only minimal signs of circulation are visible through the third party holder. This commercial private issue grades PCGS Gold Shield **Choice AU 58**.

約1918年吉林德惠縣天成德伍吊，庫存票。
保存完好的大型鈔票，具有出色的紙質和鮮明的色彩。通過封套仍可以看到最小的流通跡象。此商業私人發行評級為 PCGS Gold Shield Choice AU 58. (200-300)

29060 China Chu Shing Sheng Yin Chian Chu 20 Cents 1908 Pick UNL S/M#C113-1r Remainder, Private Issue.

An interesting remainder, and scarce. Despite the minor rust mentioned on the third party holder, the balance of the note displays quite well. PMG **Choice About Uncirculated 58**.

光緒三十四年 (1908) 江蘇聚興生印錢局貳角。私人錢莊發行的庫存票。
稀有為充滿玩味的一枚庫存票。雖然如評級套上所言帶有些許銹痕，但整體視覺效果對稱平衡。此商業私人發行評級為 PCGS Choice About Uncirculated 58. (300-500)

Starting Bid: \$150

29061 China Tien Cheng Te Kirin Province 10 Tiao 1918 Pick UNL.

This interesting private issue has a beautiful dragons and flora motif on the front and an intricate blue pattern on the reverse. Fountain pen ink writing on the front remains bold and clear. Excellent presentation for a large format banknote. PCGS Gold Shield **Choice AU 58**.

民國七年 (1918) 吉林德惠縣天成德拾吊。
這枚有趣的私鈔正面有著漂亮的龍和植物浮雕，背有精緻的藍色花紋。正面的鋼筆字依然鮮明清晰，是出色的大尺寸鈔票。評PCGS Gold Shield Choice AU58. (300-500)

Starting Bid: \$150

29062 China Central Reserve Bank of China 500 Yuan Group of 8.

A lovely group of 8 different examples of 500 Yuan from the Central Reserve bank of China. **About Uncirculated** or better. There will be no returns on this lot for any reason. (Total: 8 notes)

綜合中央儲備銀行伍百圓，一組八枚。
不同的中央儲備銀行伍百圓。About Uncirculated或以上等級。此項拍品現況出售，概不退換。 (250-450)

29063 China Yuan Sheng Ho Egg Factory Honan-Huochia 1000 Cash ND Pick UNL Remainder.

While this large note does have a major repair, mostly evident on the back, the overall presentation of this interesting note is still pleasing. This commercial private issue grades PCGS Gold Shield **Extremely Fine 40 Details**.

民國年河南省獲嘉縣源生合蛋廠壹仟文，庫存票。
有趣的鈔票，雖然這大型鈔票背面有明顯修復，整體仍然令人愉悅。此私人錢莊發行評級為PCGS Gold Shield Extremely Fine 40 Details. (200-300)

29064 China Central Bank of China Group of 14.

A pleasing group of different denominations, grade, and date. **Very Fine-Extremely Fine** or better. There will be no returns on this lot for any reason. (Total: 14 notes)

綜合民國時期中央銀行鈔票，一組十四枚。
精彩的一組不同面額、品相及日期之鈔票。品相Very Fine至Extremely Fine甚至以上。此項拍品現況出售，概不退換。 (250-400)

29065 China Central Reserve Bank of China Group of 6.

A variety of 5000 and 10,000 Yuan for The Central Bank of China with different dates and grade. **Very Fine-Extremely Fine.** There will be no returns on this lot for any reason. (Total: 6 notes)

綜合中央儲備銀行鈔票，一組六枚。

包含中央銀行的伍仟圓和壹萬圓鈔票，不同的發行年份和品相，介於 Very Fine 至 Extremely Fine。此項拍品現況出售，概不退換。(300-500)

Starting Bid: \$150

29066 China Central Reserve Bank of China Group of 33 notes.

A large group of 33 notes differing in denomination, date and grade. Some duplicates. **Very Fine-Extremely Fine** and better. There will be no returns on this lot for any reason. (Total: 33 notes)

綜合民國時期中央儲備銀行鈔票，一組三十三枚。

一組中央儲備銀行鈔票，品相、面額及日期各異，部分有重覆。品相Very Fine 至Extremely Fine甚至以上。此項拍品現況出售，概不退換。(300-500)

Starting Bid: \$150

**29067 China Suifenhao Chamber of Commerce 1 Yuan 1919 Pick UNL S/M#85-1.**

This scarce note is rarely offered in any condition, and this example faces up well, despite the small mount remnants and light stains. The paper is original and firm, along with bold inking. PCGS **Very Fine 35.**

民國八年(1919) 綏芬河商會臨時存票壹圓。

市場上罕見的一枚。著墨鮮明、紙質原好。有少量黏貼殘留及染色，但無礙整體品相。PCGS Very Fine 35。(400-600)

Starting Bid: \$200

29068 China Republic Interest Bearing Treasury 10 Yuan 1920 Pick UNL.

Issued by the Ministry of Finance. **Very Fine** with margin stains.

民國九年(1920) 中華民國財政部定期國庫券拾圓。

由財政部發行。邊框有漬，Very Fine等級。(200-250)

29069 China Republic Interest Bearing Treasury 10 Yuan 1920 Pick UNL.

Issued by the Ministry of Finance. **Very Fine.**

民國九年(1920) 中華民國財政部定期國庫券拾圓。

由財政部發行。Very Fine等級。(200-250)

29070 China Republic Interest Bearing Treasury 10 Yuan 1920 Pick UNL.

Issued by the Ministry of Finance. **Very Fine** with stains.

民國九年(1920) 中華民國財政部定期國庫券拾圓。

由財政部發行。邊框有漬，Very Fine等級。(200-250)

29071 China Republic Interest Bearing Treasury 10 Yuan 1920 Pick UNL.

Issued by the Ministry of Finance. **Very Fine** with stains and pencil annotation.

民國九年(1920) 中華民國財政部定期國庫券拾圓。

由財政部發行。邊框有漬及鉛筆註釋，Very Fine等級。(200-250)

29072 China Republic Interest Bearing Treasury 10 Yuan 1920 Pick UNL.

Issued by the Ministry of Finance. **Very Fine** with margin stains.

民國九年(1920) 中華民國財政部定期國庫券拾圓。

由財政部發行。邊框有漬，品相等級 Very Fine。(200-250)

29073 China Republic Interest Bearing Treasury 10 Yuan 1920 Pick UNL.

Issued by the Ministry of Finance. **Very Fine** with margin stains and minor edge tear.

民國九年(1920) 中華民國財政部定期國庫券拾圓。

由財政部發行。邊框有漬及邊緣有撕痕，Very Fine等級。(200-250)

29074 China Republic Interest Bearing Treasury 1 Yuan 1920 Pick UNL Two Examples.

Issued by the Ministry of Finance. **Very Fine.** (Total: 2 notes)

民國九年(1920) 中華民國財政部定期國庫券壹圓，一組兩枚。

由財政部發行。品相等級 Very Fine。(200-250)

29075 China Republic Interest Bearing Treasury 10 Yuan 1920 Pick UNL.

Issued by the Ministry of Finance. **Very Fine** with stains.

民國九年(1920) 中華民國財政部定期國庫券拾圓。

由財政部發行。邊框有漬，Very Fine等級。(200-250)

29076 China Republic Interest Bearing Treasury 10 Yuan 1920 Pick UNL.

Issued by the Ministry of Finance. **Very Fine.**

民國九年(1920) 中華民國財政部定期國庫券拾圓。

由財政部發行。Very Fine等級。(200-250)

29077 China Republic Sanxi Province 5 Yuan 1927 Pick UNL.

Sanxi provincial bond with one POC and a corner fold noticed. **Very Fine.**

民國十六年(1927) 山西省陸釐善後債券伍圓。

山西省分行債券。Very Fine等級。(100-150)

29078 China Republic Kiangsu Province 5 Yuan 1922 Pick UNL.

Kiangsu provincial bond. **Very Fine.**

民國十一年(1922) 江蘇國家分金庫災歉善後公債券伍圓債券。

江蘇省分行債券。Very Fine等級。(200-250)



29079 China Republic 5 Dollars Internal Loan Bond 1915 (Yr. 4) Pick UNL
Chinese government 6 percent internal loan. **Very Fine.**

民國四年(1915)內國公債債券伍圓。
中國政府內部發行年息6厘債券。**Very Fine**等級。(200-250)

29080 China Kwangsi Bank 5 Chiao, 50 Cents and One Dollar 1912; 1921; 1938 Pick S2351e; S2365 S2381; S2382.
A pleasing four note lot for China, Kwangsi Bank. **Very Fine** and better. (Total: 4 notes)

1912-1938年廣西銀行伍角及壹圓，一組四枚。
廣西銀行紙幣四枚，上美品**Very Fine**或更佳。(300-500)
Starting Bid: \$150

29081 China Bank of China Group of 15 notes.
A nice group of Bank of China with some duplicates. **Very Fine** or better. There will be no returns on this lot for any reason. (Total: 15 notes)

綜合民國時期中國銀行鈔票，一組十五枚。
一組精彩的中國銀行鈔票，帶重覆者。品相**Very Fine**或以上。此項拍品現況出售，概不退換。(250-400)

29082 China Republic of China Various Provincial Issues Group of 6.
A lot of 6 with examples from various Provincial Banks, differing in date, denomination and grade. Traces of mounting on 2 notes. **Fine-Very Fine** or better. There will be no returns on this lot for any reason. (Total: 6 notes)

綜合民國省級銀行鈔票，一組六枚。
出色的一組中國農民銀行收藏。品相、面額及日期各異。其中兩張有黏貼痕跡，品相介於**Fine**至**Very Fine**。此項拍品現況出售，概不退換。(250-400)

29083 China Farmers Bank of China Group of 31 notes.
A delightful collection of 31 notes from the Farmers bank of China differing in grade, denomination and date. Some duplicates. **Fine-Very Fine** and better. There will be no returns on this lot for any reason. (Total: 31 notes)

綜合民國時期中國農民銀行鈔票，一組三十一枚。
出色的一組中國農民銀行收藏。品相、面額及日期各異，部分有重覆。品相**Fine**至**Very Fine**甚至以上。此項拍品現況出售，概不退換。(400-700)
Starting Bid: \$200

29084 China Bank of China Group of 16 notes.
A group of 16 notes differing in denomination, date, and grade. **Fine-Very Fine** and better. There will be no returns on this lot for any reason. (Total: 16 notes)

綜合民國時期中國銀行鈔票，一組十六枚。
一組中國銀行鈔票，品相、面額及日期各異，品相**Fine**至**Very Fine**甚至以上。此項拍品現況出售，概不退換。(400-600)
Starting Bid: \$200

29085 China Republic of China Various Provincial Issues Group of 8.
A nice lot of 8 pieces from differing Provincial Banks and an assortment of dates, denominations, and grade. **Fine-Very Fine.** There will be no returns on this lot for any reason. (Total: 8 notes)

綜合民國省級銀行鈔票，一組八枚。
來自不同的省級銀行的八張鈔票，年份、面額和品相均不同，為**Fine**至**Very Fine**。此項拍品現況出售，概不退換。(300-500)
Starting Bid: \$150

29086 China Fu Ch'in Cash Bureau 1 Chiao 1927 Pick UNL S/M#S17-20.
A very scarce small-sized issue, locally created and distributed is small batches. This example is serial number 505. Evenly circulated, with original colors and paper. Small mounting remnants are seen on the back, hinting that this note was previously displayed in a collector's album. **PCGS Fine 12.**

民國十六年(1927)陝西富秦錢局壹角。
非常罕有的小尺寸紙幣，於地方發行及流通。本枚序列號為505。流通均勻，原色原紙。背面可見原有黏貼的殘留物，暗示曾經為藏家以相簿展示。**PCGS Fine 12.** (300-500)
Starting Bid: \$150

29087 China Central Bank of China Group of 30 notes.
An interesting lot of notes ranging in denomination, date, and grade from the Central Bank of China. **Fine** or better. There will be no returns on this lot for any reason. (Total: 30 notes)

民國各年份中央銀行一組三十枚紙鈔。
有趣的中央銀行紙鈔，年份、面額及評分各有不同。**Fine**或更佳等級。此項拍品現況出售，概不退換。(250-500)

29088 China Bank of Communications Group of 5.
A 5 piece lot from the Chinese Bank of Communications with different dates, grade, denomination, and branch of issue. **Very Good-Fine.** There will be no returns on this lot for any reason. (Total: 5 notes)

綜合交通銀行鈔票，一組五枚。
來自中國交通銀行的五張不同年份、等級、面額和分行的鈔票。品相為**Very Good**至**Fine**。此項拍品現況出售，概不退換。(300-500)
Starting Bid: \$150

29089 China Bank of Communications Group of 16 notes.
A nice collection of notes from The Bank of Communication. **Very Good-Fine** or better. There will be no returns on this lot for any reason. (Total: 16 notes)

綜合民國時期交通銀行鈔票，一組十六枚。
漂亮的一組交通銀行鈔票。品相**Very Good**至**Fine**或以上。此項拍品現況出售，概不退換。(250-400)

29090 China Central Bank of China Group of 20 notes.
A large group of 20 notes from the Central Bank of China differing in denomination, grade, and date. Some duplicates. **Very Good-Fine** and better. There will be no returns on this lot for any reason. (Total: 20 notes)

綜合民國時期中央銀行鈔票，一組二十枚。
一組中央銀行鈔票，品相、面額及日期各異，部分有重覆。品相**Very Good**至**Fine**甚至以上。此項拍品現況出售，概不退換。(300-400)
Starting Bid: \$150

29091 China Central Bank of China Group of 30 notes.

A collection of notes from Central Bank of China varying in grade, denomination, and date. **Very Good** or better. There will be no returns on this lot for any reason. (Total: 30 notes)

民國各年份中央銀行一組三十枚紙鈔。

一組中央銀行紙鈔，帶不同評分、面額及年份。Very Good或以上等級。此項拍品現況出售，概不退換。 (250-500)

29092 China Central Bank of China Group of 18 notes.

A pleasing group of Customs Gold Units from the Bank of China varying in grade, date, and denomination. **Fair-About Good** or better. There will be no returns on this lot for any reason. (Total: 18 notes)

民國各年份中央銀行一組十八枚紙鈔。

一組吸引的中央銀行關金紙鈔，帶不同年份、面額及評分。Fair-About Good或更佳等級。此項拍品現況出售，概不退換。 (250-400)

29093 China Hunan Provincial Bank 2; 3; 10 Cents and 100 Coppers 1938; 1916 Pick S1987; S1988; S1989; S2006.

A four note lot for China, Hunan Bank. **Fair** and above. (Total: 4 notes)

1938年湖南省銀行貳分/叁分/壹角；湖南實業銀行銅元一百枚，一組四枚。湖南發行的紙幣一組四枚，好品及以上等級。 (300-500)

Starting Bid: \$150

**29094 Fiji** Government of Fiji 1 Pound ND (1942) Pick 45c.

An always popular type from Fiji with Maori Chief on face. These Australian printed notes that were destined for New Zealand was repurposed for Fiji during World War II due to currency shortages, and would have made for a better solution than waiting for a shipment from the UK. Overprint on both back and front. PMG **Very Fine 30** minor edge damage.

1942年斐濟政府1磅。

來自斐濟的長青款式，正面為毛利酋長。由於貨幣短缺，這些本來運往新西蘭的澳大利亞印刷鈔票在第二次世界大戰期間被重新用於斐濟，比等待從英國發貨更好。加蓋於背面和正面。此枚邊緣輕微受損，PMG **Very Fine 30**。(500-700)

Starting Bid: \$400

29095 French Indochina Banque de l'Indo-Chine - Saigon 1 Piastre 3.4.1901 ND (1909-21) Pick 34b.

This "Saigon" overprint example is graded PMG **Choice About Unc 58 Net**, thinning.

1909-21年東方匯理銀行壹元。西貢地名。

加蓋了「SAIGON」字眼，有變薄，被評為PMG **Choice About Unc 58 Net**。(400-600)

Starting Bid: \$200

29096 French Indochina Banque de l'Indo-Chine 100 Piastres ND (1936-39) Pick 51d.

With only a strong center crease and a few rusty pinholes as evidence of circulation, this much above average example has terrific eye appeal. One of the classic designs for colonial banknotes, and widely collected therefore. Appealing state of presentation, grading PMG **About Uncirculated 50**.

1936-1939年東方匯理銀行壹百元。

品相高於平均水平的一枚。除了因輕量流動而成的中央摺痕及少量註銷孔外，鈔面的外觀並無受影響。是殖民時期鈔票的一經典例子，廣受追捧。PMG **About Uncirculated 50** (250-350)

29097 French Indochina Banque de l'Indo-Chine 100 Piastres ND (1949-54) Pick 82b.

This beautiful and handsome original example is tied for the finest graded in PMG's population report. Natural paper wave, vivid colors, and pinpoint margins offer a terrific appearance, especially for an issued note. PMG **Superb Gem Uncirculated 67 EPQ**. *From the Feeling Good Collection*

1949-1954年東方匯理銀行壹百元。

與PMG數量報告中最優秀的評級一樣。天然紙波，鮮豔的色彩和精確的邊距令其外觀非常吸引，特別是對於這已發行的紙幣。PMG **Superb Gem Uncirculated 67 EPQ**。出自：The Feeling Good Collection (250-350)

29098 French Indochina Banque de l'Indo-Chine 100 Piastres ND (1947-1954) Pick 82s Specimen.

A wonderfully preserved perforated Specimen, with all the qualifications for a Superb Gem example. In demand so choice. PCGS **Superb Gem New 67PPQ**. *From the Feeling Good Collection*

1947-1954年東方匯理銀行壹百元樣票。

保存完好的樣票，具有極好的Gem級的所有特徵。受追捧的精選。PCGS **Superb Gem New 67PPQ**。出自：The Feeling Good Collection (500-750)

Starting Bid: \$250

29099 Hong Kong The Chartered Bank 5 Dollars ND (1967) Pick 69 Two Consecutive Examples.

A pleasing pair of pack fresh banknotes, with all the qualities of Gem Uncirculated quality. Beautiful engravings, and scarce in this grade. PMG **Gem Uncirculated 66 EPQ**. *From the Feeling Good Collection* (Total: 2 notes)

1967年香港渣打銀行伍圓。二枚連號。

紙身硬正，品相符合Gem等級。漂亮的壓印，此等級非常罕見。PMG **Gem Uncirculated 66 EPQ**。出自：The Feeling Good Collection (400-600)

Starting Bid: \$200

29100 Hong Kong The Chartered Bank 10 Dollars ND (1962-70) Pick 70c Group of 3.

A very pleasing consecutive lot of 3. Black and red on red underprint. Coat of arms to the left, and building on back. All PMG graded as **Gem Uncirculated 66 EPQ**. (Total: 3 notes)

1962-70年香港渣打銀行拾圓，三枚連號。

極高品相。三枚均PMG **Gem Uncirculated 66 EPQ**。(300-500)

Starting Bid: \$150



29101 Hong Kong The Chartered Bank 500 Dollars 1.1.1977 Pick 72d. This impressively sized example has seen very light circulation, but remains bright and very presentable. Wavy watermarked paper. **Extremely Fine.**

1977年香港渣打銀行伍佰圓。
輕量流通，墨水鮮艷，保存完整的一枚。波浪水印紙。Extremely Fine. (700-900)
Starting Bid: \$350

29102 Hong Kong The Chartered Bank 10 Dollars 1.1.1981 Pick 77b KNB52f Solid Serial Number 1s. A prefix DF example with solid 111111 is seen on the 1981 issue. Internal damage is annotated on the holder which is located along the top margin of the note. **PMG Choice Uncirculated 64 Net.**

1981年香港渣打銀行拾圓，全同號1。
1981年發行，以DF為冠號，序號難得全1的一枚。鈔面上方邊框有輕微的裝裱痕跡及註銷孔。PMG Choice Uncirculated 64 Net. (300-500)
Starting Bid: \$150

29103 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 1.1.1923 Pick 171. A superb short-lived example of this 1923 issue. A vignette of a helmeted woman and a port scene coat of arms highlight the front of this note. The always popular Britannia design with maroon and brown inks is seen on the back. **PMG Extremely Fine 40.**

1923香港上海匯豐銀行壹圓。
一枚華美的短期流通的1923年發行鈔。戴頭盔的女性頭像及一組紋章加強了正面的視覺效果。一貫受歡迎的不列顛尼亞設計，背面紅褐色及棕色。獲評PMG Extremely Fine 40. (300-400)
Starting Bid: \$150

29104 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 1.1.1925 Pick 171. The popular first Britannia design, well margined and well blended inks seen throughout. Third party graded **PMG Extremely Fine 40 Net**, minor foreign substance annotated.

1925年香港上海匯豐銀行壹圓。
受追捧的第一版不列顛尼亞設計，可見優良裁切及墨色混合。少量外來異物，獲評PMG Extremely Fine 40 Net. (300-400)
Starting Bid: \$150

29105 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 1.6.1935 Pick 172c. An eye appealing example with vibrant colors. Well centered on crisp paper along with great embossing, third party grades this issue **PMG Choice About Unc 58 EPQ.**

1935年香港上海匯豐銀行壹圓。
色彩亮麗，極富視覺吸引力。紙張硬正，裁切端正，壓紋深刻。獲評PMG Choice About Unc 58 EPQ. (250-350)

29106 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 1.6.1935 Pick 172c.

A splendid addition to any collection. This example with vibrant inks and intricate designs seen throughout is third party graded **PMG Choice About Unc 58 EPQ.**

1935年香港上海匯豐銀行壹圓。
可以豐富任何收藏的絢麗鈔票。墨色鮮明，設計精湛，獲評PMG Choice About Unc 58 EPQ. (250-350)

29107 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 1.1.1934 & 1.1.1937 Pick 173b Two Handsigned Notes. Two dates and handsignature varieties are seen in this lot. Widely collected types, as there are many signature varieties in this date range. The 1934 dated example is graded **PMG Very Fine 25** and the 1937 dated example is graded **PMG Very Fine 30 Net**, Stains, Splits, Minor Repairs. (Total: 2 notes)

1934及1937年香港上海匯豐銀行伍圓。兩枚手簽票。
兩張不同的年份和手簽票。此系列擁有不同的簽名，因此成為廣泛收集的類型。1934年的被評級為PMG Very Fine 25; 1937年帶污漬，裂痕及小修補，被評級為PMG Very Fine 30 Net. (400-600)
Starting Bid: \$200

29108 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 30.3.1946 Pick 173e. An impressive example of this large format note, issued shortly after World War II. This example is tied with others for the finest grade in the PMG report. Visual embossing is seen on the back. Simply stated, this is an outstanding banknote. **PMG Superb Gem Uncirculated 67 EPQ. From the Feeling Good Collection**

1946年香港上海匯豐銀行伍圓。
這大幅面的鈔票與第二次世界大戰後不久發行，令人印象深刻。此枚與另外幾枚並列PMG數量報告中最高評分，背面可見有清晰壓印，整體優秀。PMG Superb Gem Uncirculated 67 EPQ. 出自: The Feeling Good Collection (400-600)
Starting Bid: \$200

29109 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 30.3.1946; 7.8.1958 Pick 173e; 180a KNB61d; KNB61h Two Examples. A pair of high grade examples from the 1940 to 1959 design issue. Both are graded **PMG Gem Uncirculated 66 EPQ.** (Total: 2 notes)

1946及1958年香港上海匯豐銀行伍圓。一組兩枚。
1940至1959年的設計系列，一組絕佳品相的鈔票。兩者均為PMG Gem Uncirculated 66 EPQ. (600-800)
Starting Bid: \$300

29110 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 30.3.1946 Pick 173e KNB61d. A desirable large sized note with lovely vignettes on both the front and back. **PMG Choice Uncirculated 64 EPQ.**

1946年香港上海匯豐銀行伍圓。
受歡迎的大尺寸鈔票，正背面印有漂亮的插圖。PMG Choice Uncirculated 64 EPQ. (250-400)

29111 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 30.3.1946 Pick 176e. This evenly circulated example has bold colors and clean margins. The circulation folds are light, leading to an excellent presentation. **PMG Very Fine 30.**

1946年香港上海匯豐銀行壹佰圓。
均勻流通的痕跡，具有大膽的色彩和清晰的邊距。流通時造成很輕的褶皺很輕，但整體非常出色。PMG Very Fine 30. (500-700)
Starting Bid: \$250



29112 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.4.1941 Pick 178c.

A high grade example with multicolor underprints and deep green inks. This two signature variety has a delightful vignette of a woman holding a sheaves of grain. Graded PMG **Gem Uncirculated 66 EPQ**.

1941年香港上海匯豐銀行拾圓。

品相絕佳的一枚，具多色底紋和深綠色墨水。這兩個簽名的版別有一個令人悅目的小插圖，圖中顯示一個女人拿著一捆穀物。PMG Gem Uncirculated 66 EPQ. (500-800)

Starting Bid: \$250

29113 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.4.1941 Pick 178c.

A nice example of the large size 10 Dollars in beautiful green. Well preserved with iconic angel vignette playing a trumpet on back. PMG **Choice Uncirculated 64**.

1941年香港上海匯豐銀行拾圓。

帶綠色色調的大尺寸紙鈔。背有標誌性的天使吹奏小號圖案，保留相當良好。PMG Choice Uncirculated 64. (400-500)

Starting Bid: \$200

29114 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.7.1949 Pick 179Aa.

A gorgeous example from the 1949 issue which split the "Hong Kong" before the date into two words. PMG **Gem Uncirculated 66 EPQ**. *From the Ma Tak Wo Collection*

1949年香港上海匯豐銀行拾圓。

設計華麗，卓越品相，PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列 (400-600)

Starting Bid: \$200

29115 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 14.1.1958 Pick 179Ab KNB63k.

An excellent color scheme is seen on the desirable large sized note. PMG **Choice Uncirculated 64 EPQ**. *From the Ma Tak Wo Collection*

1958年香港上海匯豐銀行拾圓。

此受歡迎的大尺寸鈔票仍可以看到出色的配色設計。PMG Choice Uncirculated 64 EPQ。出自：馬德和先生收藏系列 (300-500)

Starting Bid: \$150

29116 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 20.12.1955 Pick 179Ab Three Consecutive Examples.

A pleasing trio of consecutive serial number examples, all with only the slightest of circulation. Each example has original paper, clean paper, and vivid colors. One example is graded PCGS **Choice About New 55PPQ** and two examples are graded PCGS **Choice About New 58PPQ**. (Total: 3 notes) *From the Feeling Good Collection*

1955年香港上海匯豐銀行拾圓。三枚連號。

悅目的三枚連號鈔，只有極之輕微的流通。每張都保留原始紙質和鮮豔的色彩。其中一枚是PCGS Choice About New 55PPQ，而其餘兩個皆評為PCGS Choice About New 58PPQ。出自：The Feeling Good Collection (400-500)

Starting Bid: \$200

29117 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 20.12.1955 Pick 179Ab Three Consecutive Examples.

These three consecutive examples have serial numbers nearing the end of the bundle, and each have only the slightest traces of circulation or handling. Vividly colored, nicely centering, and preserved for posterity, these three notes each grade PCGS **Choice About New 58PPQ**. (Total: 3 notes) *From the Feeling Good Collection*

1955年香港上海匯豐銀行拾圓。三枚連號。

每枚均帶非常輕微的流通或處理痕跡。色彩鮮豔，裁切端正，置中，三枚皆為PCGS Choice About New 58PPQ。出自：The Feeling Good Collection (400-600)

Starting Bid: \$200

29118 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 24.9.1958 Pick 179Ad.

The second to the last date in this long running and popular series, and very much desirable in this grade. Completely original, with uncirculated paper and excellent centering, this example earns every point of its grade; PMG **Gem Uncirculated 66 EPQ**.

1958年香港上海匯豐銀行拾圓。

此乃該長青系列中的最後第二年發行，此評分等級難求，原裝紙質，如未曾流通，出色而邊距置中，值得收藏。PMG Gem Uncirculated 66 EPQ. (300-500)

Starting Bid: \$150

29119 Hong Kong Hongkong & Shanghai Banking Corporation 500 Dollars 1.2.1965 Pick 179c.

All details are bright and clear on this highest denomination and very grandly sized issue. Strong embossing is seen on the back. PMG **About Uncirculated 50**.

1965年香港上海匯豐銀行伍佰圓。

大尺寸鈔票，為此系列最高面額，所有細節都是明亮而清晰的。背面帶有清晰的壓花。PMG About Uncirculated 50. (300-500)

Starting Bid: \$150



29120 Hong Kong Hongkong & Shanghai Banking Corporation 500 Dollars 11.2.1968 Pick 179e.

A grandly sized, high denomination example with a portrait of Sir T. Jackson highlighting the front. A vignette of a bank building along with an allegorical female head featured on the back. Wonderful, all original colors are seen on this example graded **PMG About Uncirculated 55**.

1968年香港上海匯豐銀行伍百圓。
大尺寸大面額紙幣，T.傑克遜爵士肖像。背面銀行大樓設計，旁有女性人物頭像。完全原色的一枚精美紙幣，獲評PMG About Uncirculated 55。 (500-600)
Starting Bid: \$250

29121 Hong Kong Hongkong & Shanghai Banking Corporation 500 Dollars 11.2.1968 Pick 179e.

A wonderful mid range grade example of the highest denomination of the time. **PMG Choice Extremely Fine 45**.

1968年香港上海匯豐銀行伍百圓。
當年最大面值的一張，中等評分。PMG Choice Extremely Fine 45。 (300-400)
Starting Bid: \$150

29122 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 1.7.1954 Pick 180a KNB61e.

Bold inks and good centering highlight this 1954 issue. **PMG Gem Uncirculated 66 EPQ**.

1954年香港上海匯豐銀行伍圓。
油墨鮮明，邊距置中，突出了這枚1954年的鈔票。PMG Gem Uncirculated 66 EPQ。 (500-600)
Starting Bid: \$250

29123 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 4.2.1959 Pick 180b Three Consecutive Examples.

A pleasing trio of large sized notes, all with only traces of circulation. Bold colors and wide margins lead to quality visual appeal. **PCGS Choice About New 58PPQ**. (Total: 3 notes) *From the Feeling Good Collection*

1959年香港上海匯豐銀行伍圓。三枚連號。
宜人的一組三連鈔，帶有輕微流通的跡象。鮮明的色彩和寬闊的邊距，具吸引力。PCGS Choice About New 58PPQ。 出自: The Feeling Good Collection (300-400)
Starting Bid: \$150

29124 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 4.2.1959 Pick 180b Three Consecutive Examples.

All three of these consecutive examples are pack fresh in quality, with only the slightest signs of temporary circulation or handling. Each note has completely original paper with clean borders and bright colors. All three examples are graded **PCGS Choice About New 58PPQ**. (Total: 3 notes) *From the Feeling Good Collection*

1959年香港上海匯豐銀行伍圓。三枚連號。
帶有極輕微的流通跡象。每張都保留原始紙質，邊框清晰，色彩鮮豔。皆評為PCGS Choice About New 58PPQ。 出自: The Feeling Good Collection (300-400)
Starting Bid: \$150

29125 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 29.6.1960 Pick 181a KNB68d Three Consecutive Examples.

An early prefix AU is seen on this consecutive serial number trio. One example is graded **PMG Superb Gem Unc 67 EPQ** and two examples are graded **PMG Gem Uncirculated 66 EPQ**. *From the Ma Tak Wo Collection* (Total: 3 notes)

1960年香港上海匯豐銀行伍圓。三枚連號。
較早期的AU冠號。其中一枚評為PMG Superb Gem Unc 67 EPQ，另外兩個則是PMG Gem Uncirculated 66 EPQ。 出自:馬德和先生收藏系列 (250-400)

29126 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 31.3.1975 Pick 181f Pack of 100.

A well preserved consecutive serial numbered bundle. Some minor toning and edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Very Choice Crisp Uncirculated**. (Total: 100 notes)

1975年香港上海匯豐銀行伍圓。一組一百枚。
一組保存完好的鈔票。最外圍的紙鈔可能會注意到一些輕微的色調變化和邊緣彎曲；然而，這組紙鈔絕大多數都達到 Very Choice Crisp Uncirculated。 (500-700)
Starting Bid: \$250

29127 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.8.1963 Pick 182b KNB69d Two Consecutive Examples.

A high grade consecutive serial number pair from the HT prefix block. Both are graded **PMG Superb Gem Unc 67 EPQ**. *From the Ma Tak Wo Collection* (Total: 2 notes)

1963年香港上海匯豐銀行拾圓。兩枚連號。
高評分等級的雙連鈔，同樣都是HT冠號。兩者都是PMG Superb Gem Unc 67 EPQ。 出自:馬德和先生收藏系列 (300-400)
Starting Bid: \$150

29128 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.9.1963 Pick 182b KNB69d Five Consecutive Examples.

Prefix HX is seen on this consecutive serial number run. All five are graded **PMG Gem Uncirculated 66 EPQ**. *From the Ma Tak Wo Collection* (Total: 5 notes)

1963年香港上海匯豐銀行拾圓。五枚連號。
都是同一個冠號 HX，皆評為PMG Gem Uncirculated 66 EPQ。 出自:馬德和先生收藏系列 (500-700)
Starting Bid: \$250

29129 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.5.1964 Pick 182c KNB69e.

A gorgeous prefix JG example with exceptional inks and near perfect margins. Graded PMG **Superb Gem Unc 68 EPQ**. *From the Ma Tak Wo Collection*

1964年香港上海匯豐銀行拾圓。
華麗的一枚，冠號為JG，具有出色的墨水和接近完美的邊距。分級PMG Superb Gem Unc 68 EPQ。出自：馬德和先生收藏系列 (200-300)



29130 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.10.1964 Pick 182d KNB69g.

Bright paper and great embossing highlight this example. PMG **Choice Uncirculated 64**. *From the Ma Tak Wo Collection*

1964年香港上海匯豐銀行拾圓。
紙質卓越，良好的壓印，獲得 PMG Choice Uncirculated 64。出自：馬德和先生收藏系列 (600-800)
Starting Bid: \$300

29131 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.2.1965 Pick 182e KNB69h Nine Examples.

Nine examples from the 1965 dated issue and all equally graded PMG **Gem Uncirculated 66 EPQ**. *From the Ma Tak Wo Collection* (Total: 9 notes)

1965年香港上海匯豐銀行拾圓。
九張1965年發行的鈔票，全部都達到PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列 (600-900)
Starting Bid: \$300

29132 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.2.1965 Pick 182e KNB69h Two Consecutive Examples.

A lovely high grade pair from this design issue, which ran from 1959 to 1983. Both are graded PMG **Gem Uncirculated 66 EPQ**. *From the Ma Tak Wo Collection* (Total: 2 notes)

1965年香港上海匯豐銀行拾圓。雙枚連號。
一對漂亮的高品相等級系列，於1959至1983年期間流通。兩者均為PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列 (250-350)

29133 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.2.1965 Pick 182e KNB69h Two Consecutive Examples.

A lovely pair with earlier prefixes and consecutive serial numbers. Both are graded PMG **Choice Uncirculated 64 EPQ**. *From the Ma Tak Wo Collection* (Total: 2 notes)

1965年香港上海匯豐銀行拾圓。兩枚連號。
帶有較前的冠及連續序列號。兩者均為PMG Choice Uncirculated 64 EPQ。出自：馬德和先生收藏系列 (150-250)

29134 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 12.2.1960 Pick 183a KNB70b.

A signature title example with the chief accountant and the chief manager signatures. PMG mentions minor foreign substance and grades this note as **Choice Uncirculated 64**. *From the Ma Tak Wo Collection*

1960年香港上海匯豐銀行壹佰圓。
附當時的總會計師和總經理簽名。PMG提到了一些輕微的異物，並將此評為PMG Choice Uncirculated 64。出自：馬德和先生收藏系列 (400-600)
Starting Bid: \$200

29135 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 1.2.1965 Pick 183b KNB70h.

A desirable example with vibrant reds and excellent paper quality. PMG **Gem Uncirculated 65 EPQ**. *From the Ma Tak Wo Collection*

1965年香港上海匯豐銀行壹佰圓。
顏色鮮豔明亮，帶有充滿活力的紅色設計，極佳紙質，受歡迎的系列。PMG Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列 (600-800)
Starting Bid: \$300

29136 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 13.3.1972 Pick 183c.

The final date of this long-running series, with beautiful original colors and paper. Becoming harder to find, this high quality example earns every point of its grade, PMG **Gem Uncirculated 66 EPQ**.

1972年香港上海匯豐銀行壹佰圓。
此發行的系列的最後一版，具有美麗的原色和原紙。如此高品相相當難得，這枚評分達到 PMG Gem Uncirculated 66 EPQ。 (500-800)
Starting Bid: \$250

29137 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 13.3.1972 Pick 183c.

An always popular note, especially in this high grade. 1972 is the final date of this long running series. The following year, a brand new design was unveiled, leaving the release total for 1972 lower than in previous cycles. PCGS **Gem New 66PPQ**.

1972年香港上海匯豐銀行壹佰圓。
流行的鈔票，特別是這品相絕佳的一張。1972年是這個長壽系列的最後發行年份。其後一年全新設計就亮相了。1972年的發布總量低於之前的年份。PCGS Gem New 66PPQ。 (400-600)
Starting Bid: \$200

29138 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 13.3.1972 Pick 183c KNB70p.

A misalignment highlights this lightly handled example the 1972 issue. PMG **About Uncirculated 50 EPQ**.

1972年香港上海匯豐銀行壹佰圓。
只有輕微痕跡，非常吸引。PMG About Uncirculated 50 EPQ。 (400-600)
Starting Bid: \$200

29139 Hong Kong Hongkong & Shanghai Banking Corporation 50 Dollars 31.3.1979 Pick 184e.

An attractive 50 Dollars in dark blue on light blue and multicolor underprint. Depicts the old HSBC head office on back which was later demolished to make way to the new HSBC development. PCGS Banknote Grading **Gem UNC 66 OPQ**.

1979年香港上海匯豐銀行伍拾圓。
淺藍色及彩色底色，圖文以深藍色墨水印刷。背景印有香港上海匯豐銀行總部舊址，現已拆卸並現址建造新總行。PCGS Banknote Grading Gem UNC 66 OPQ。 (300-500)
Starting Bid: \$150



29140 Hong Kong Hongkong & Shanghai Banking Corporation 50 Dollars 31.3.1979 Pick 184e KNB72h.

Vibrant light and dark blues highlight this design example from the 1968 to 1983 issue. Graded **PMG Choice Uncirculated 64**. *From the Ma Tak Wo Collection*

1979年香港上海匯豐銀行伍拾圓。

色彩明亮，保存極佳。PMG Choice Uncirculated 64。出自：馬德和先生收藏系列 (300-500)

Starting Bid: \$150

29141 Hong Kong Hongkong & Shanghai Banking Corporation 50 Dollars 31.3.1979 Pick 184e Trio of Consecutive Notes.

These consecutive serial number examples are the key date of this popular series, 31 March, 1979. With just a light centerfold, these otherwise completely original and clean notes have excellent eye appeal. All three examples are graded **PMG Choice About Uncirculated 58 EPQ**. (Total: 3 notes)

1979年香港上海匯豐銀行伍拾圓。一組三枚。

都是在這受歡迎的系列的關鍵日期發行。除了中心極輕微的折疊外，其餘都保留原裝，非常吸引。三枚皆評級為PMG Choice About Uncirculated 58 EPQ。 (500-800)

Starting Bid: \$250

29142 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 31.10.1973 Pick 185c KNB73d.

An exceptional example with a vignette of the coat of arms depicted on the front along with two signatures. The back vignette has two distinctive facing lions with a bank building in the center. A golden dragon and a lions head watermark above each lion give this example an intriguing effect. With crisp paper and bold red coloring this example is graded **PMG Superb Gem Unc 67 EPQ**.

1973年香港上海匯豐銀行壹佰圓。

非同凡響的一張，正面有徽章和兩個簽名，背面的小插圖有兩隻獨特的面對面的獅子，中間有一個銀行大樓。獅子上的金色龍和獅子頭水印給這張帶來了一個有趣的效果。憑藉清脆的紙張和醒目的紅色著色，這張被評級為PMG Superb Gem Unc 67 EPQ。 (400-700)

Starting Bid: \$200

29143 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.1.1986 Pick 191a Pack of 100.

A splendid original pack of 100 notes in the original wrapping with consecutive serial numbers. Some minor toning and edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Very Choice Crisp Uncirculated**. *From the Ma Tak Wo Collection* (Total: 100 notes)

1986年香港上海匯豐銀行拾圓。一組一百枚。

原裝的100張連號鈔票。較外的鈔票上可能會注意到一些輕微的色調變化和邊緣彎曲；然而，這組紙幣中絕大多數品相都是評為 Very Choice Crisp Uncirculated。出自：馬德和先生收藏系列 (250-400)

29144 Hong Kong Hongkong & Shanghai Banking Corporation 10 Dollars 1.1.1989 Pick 191c Ascending Ladder Serial Number. A beautiful note with a fancy ascending ladder serial number 123456. Graded **PMG Gem Uncirculated 66 EPQ**.

1989年香港上海匯豐銀行拾圓。順序號。

色彩明亮，帶有順子號123456，評級為 PMG Gem Uncirculated 66 EPQ。 (400-600)

Starting Bid: \$200

29145 Hong Kong Hongkong & Shanghai Banking Corporation 20 Dollars 1.1.1986 Pick 192a KNB79a.

The scarcer AA prefix is seen on this first year denomination example. **PMG Superb Gem Unc 68 EPQ**.

1986年香港上海匯豐銀行貳拾圓。

極罕見的AA冠號，亦是該面值的首年發行。PMG Superb Gem Unc 68 EPQ。 (250-400)

29146 Hong Kong Hongkong & Shanghai Banking Corporation 20 Dollars 1.1.1986 Pick 192a Pair of 2.

A pair of consecutive 20 Dollars, one graded at **PMG Gem Uncirculated 66 EPQ**, and the second **PMG Superb Gem Unc 67 EPQ**. (Total: 2 notes)

1986年香港上海匯豐銀行貳拾圓，一組兩枚。

一對連號的20元紙鈔。當中一枚評PMG Gem Uncirculated 66 EPQ，另一枚評PMG Superb Gem Uncirculated 67 EPQ。 (200-300)

29147 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 1.1.1986 Pick 194a KNB82 Three Consecutive Examples.

A superb trio of consecutive 100 Dollars for the Hong Kong and Shanghai Banking Corporation. Deep blood red in color with crest on the front. Lions and the bank's head office on the back. All three are graded **PMG Superb Gem Unc 67 EPQ**. *From the Ma Tak Wo Collection* (Total: 3 notes)

1985-87年香港上海匯豐銀行壹佰圓。三枚連號。

色彩鮮豔的三連鈔。前面印有深紅色調。背面印有獅子像和匯豐銀行的總部。皆為 PMG Superb Gem Unc 67 EPQ。出自：馬德和先生收藏系列 (500-700)

Starting Bid: \$250

29148 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 1.1.1986 Pick 194a KNB82d Two Consecutive Examples.

Vibrant colors are seen on this prefix CM pair with consecutive serial numbers. Both examples are graded **PMG Gem Uncirculated 66 EPQ**. *From the Ma Tak Wo Collection* (Total: 2 notes)

1986年香港上海匯豐銀行壹佰圓。兩枚連號。

冠號CM及連續序列號，對上鮮豔的顏色。兩個都是 PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列 (150-250)

29149 Hong Kong Hongkong & Shanghai Banking Corporation 20 Dollars 1.7.1997 Pick 201c.

Sharing the date of independence from Great Britain, serial number 800000 is seen on this AU prefix example. Serial numbers with zeros at the tail are increasing in popularity and are assuredly harder to find at the source. **PMG Gem Uncirculated 66 EPQ**.

1997年香港上海匯豐銀行貳拾圓。

與香港回歸同一日發行，冠號為AU，序列號800000。尾部帶有零的序列號越來越受歡迎，越來越難尋。PMG Gem Uncirculated 66 EPQ。 (200-300)



29150 Hong Kong Hongkong & Shanghai Banking Corporation 20 Dollars 1.1.2002 Pick 201d Serial 1.

A great first serial UU000001. PCGS Gem New 66PPQ.

2002年香港上海匯豐銀行貳拾元。

序號UU000001。難得的一枚。PCGS Gem New 66PPQ。 (500-700)

Starting Bid: \$250

29151 Hong Kong Hongkong & Shanghai Banking Corporation 500 Dollars 1.1.1996 Pick 204b Serial 1.

A lovely high denomination of 500 Dollars from 1996 with serial DY000001. PMG Choice Uncirculated 64.

1996年香港上海匯豐銀行五百元。

序號DY000001，由1996年起開始流通。PMG Choice Uncirculated 64。 (500-700)

Starting Bid: \$250

29152 Hong Kong Hongkong & Shanghai Banking Corporation 500 Dollars 1.1.1999 Pick 204d Low Serial.

A spectacular high denomination of 500 Dollars with low serial DY000002 in impeccable PMG Superb Gem Unc 68 EPQ.

1999年香港上海匯豐銀行伍百元。低序列號。

一枚精彩的高面額伍百元鈔，帶DY000002號小編號。評PMG Superb Gem Unc 68 EPQ。 (350-500)

Starting Bid: \$175

29153 Hong Kong Hongkong & Shanghai Banking Corporation 1000 Dollars 1.1.2002 Pick 206b.

Quite obsolete, and becoming harder to find with desirable serial numbers. This 008888, is two numbers shy from having solid 8s. PMG Choice Very Fine 35, with the appearance of a higher grade.

2002年香港上海匯豐銀行壹仟圓。

這個理想的序列號愈來愈難找。這枚序列號為008888，與全8只差兩個數字。外表上看似為更高品相，PMG Choice Very Fine 35。 (200-300)

29154 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 1.1.2009 Pick 209f Solid 1's.

A very pleasing 100 Dollars from 2009 with a solid serial UB111111. A very nice PMG Superb Gem Unc 67 EPQ.

2009年香港上海匯豐銀行壹佰圓，全同號1。

序號UB111111，品相卓越，令人驚嘆。PMG Superb Gem Unc 67 EPQ。 (600-800)

Starting Bid: \$300

29155 Hong Kong Hongkong & Shanghai Banking Corporation 1000 Dollars 1.1.2006 Pick 211c KNB97f.

A popular, highest denomination issue, with a near-solid serial number. This type is obsolete, and desirable with fancy serial numbers. PMG Extremely Fine 40.

2006年香港上海匯豐銀行壹仟圓。

受歡迎的最高面額鈔票，具有接近全同的序列號。這個紙鈔已被淘汰，而好的序列號會更為受歡迎。PMG Extremely Fine 40。 (200-300)

29156 Hong Kong Hongkong & Shanghai Banking Corporation 100 Dollars 1.1.2014 Pick 214d KNB100e Solid 2's.

A lovely 100 Dollars from 2014 with solid serial MA222222. PMG Choice Uncirculated 64.

2014年香港上海匯豐銀行壹百元，全同號2。

一枚漂亮且罕有的2014年版全2號100元鈔紙，編號為MA222222。PMG Choice Uncirculated 64。 (300-500)

Starting Bid: \$150

29157 Hong Kong Hongkong & Shanghai Banking Corporation 1000 Dollars 1.1.2014 KNB102e Pick 216d Repeater Serial Number.

Prefix FB along with repeater 060606 is featured on this high grade example. PMG Superb Gem Unc 67 EPQ.

2014年香港上海匯豐銀行壹仟圓。重複序號。

帶冠號FB和重複的序列號 060606。PMG Superb Gem 67 EPQ。 (250-400)

29158 Hong Kong Mercantile Bank Limited 100 Dollars 4.11.1974 Pick 245 KNB21a.

Unusually choice example of this popular one-year type. B-prefix only, this note has vivid original colors, above average centering, and perfect paper. Very desirable therefore. PMG Gem Uncirculated 66 EPQ.

1974年香港有利銀行壹佰員。

受歡迎的系列，僅有B字冠號，具有生動的原始色彩，置中，完美的紙張。PMG Gem Uncirculated 66 EPQ。 (300-500)

Starting Bid: \$150



29159 Hong Kong Mercantile Bank Limited 100 Dollars 4.11.1974 Pick 245 KNB21a.

A pleasing note with bold embossing and a dragon watermark. PMG Gem Uncirculated 66 EPQ.

1974年香港有利銀行壹佰員。

深峻的壓花和龍形水印，整體宜人。PMG Gem Uncirculated 66 EPQ。 (300-500)

Starting Bid: \$150

29160 Hong Kong Mercantile Bank Limited 100 Dollars 4.11.1974 Pick 245 KNB 21a Pair of 2.

A consecutive pair both graded PMG Choice Uncirculated 64. (Total: 2 notes)

1974年香港有利銀行壹佰圓，一對連號。

均獲評為 PMG Choice Unc 64。 (350-500)

Starting Bid: \$175

HONG KONG

29161 Hong Kong Mercantile Bank Limited 100 Dollars 4.11.1974 Pick 245 KNB21a Group of 7.

A group of 7 notes ranging in grade. PMG Graded **Very Fine 30 (2); Choice Very Fine 35 (3); About Uncirculated 55 EPQ (2)**. (Total: 7 notes)

1974年香港有利銀行壹佰圓，一組七枚。

評分各異的紙鈔。兩枚評PMG Very Fine 30，三枚評Choice Very Fine 35，兩枚評About Unc 55 EPQ。 (400-600)

Starting Bid: \$200

29162 Hong Kong Standard Chartered Bank 10 Dollars 1.1.1989 Pick 278b Pack of 100.

A **Very Choice Crisp Uncirculated** or better pack that is nicely preserved. *From the Ma Tak Wo Collection* (Total: 100 notes)

1989年香港渣打銀行拾圓。一組一百枚。

保存完好。並未流通。Very Choice Crisp Uncirculated 或更佳等級。出自：馬德和先生收藏系列 (350-500)

Starting Bid: \$175

29163 Hong Kong Standard Chartered Bank 10 Dollars 1990 Pick 278c Solid Serial Number 4s.

Prefix ET and serial number 444444 is seen on this beautiful example graded **PMG Gem Uncirculated 66 EPQ**.

1990年香港渣打銀行拾圓。全同號4。

冠號為ET和全同序列號444444。PMG Gem Uncirculated 66 EPQ。 (400-600)

Starting Bid: \$200

29164 Hong Kong Standard Chartered Bank 1000 Dollars 1.1.1988 Pick 283c.

A stunning 1000 Dollars from Hong Kong in yellow-orange on multi-color underprint. Dragon motif on face and building on back. PCGS **Gem New 66PPQ**.

1988年香港渣打銀行壹仟圓。

黃橙色調，多色底紋，精美的一枚。PCGS Gem New 66PPQ。 (400-600)

Starting Bid: \$200

29165 Hong Kong Standard Chartered Bank 500 Dollars 1.1.2013 Pick 300c KNB77d Closing Serial.

A fancy serial BA100000. PCGS Banknote Grading **Choice About UNC 58 OPQ**.

2013年香港渣打銀行伍佰圓。關門號。

一枚漂亮的關門號紙鈔。PCGS Banknote Grading Choice About UNC 58 OPQ。 (250-400)

29166 Hong Kong Government of Hong Kong 1 Dollar ND (1936) Pick 312 KNB2a.

A desirable note from the government issue featuring the portrait of King George VI. Graded **PMG Gem Uncirculated 65 EPQ**. *From the Ma Tak Wo Collection*

1936年香港政府壹圓。

品相良好又吸引的一枚香港政府壹圓，附喬治六世頭像。PMG Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列 (250-350)

29167 Hong Kong Government of Hong Kong 1 Cent ND (1941) Pick 313a KNB3 Two Consecutive Examples.

Outstanding technical grade is noted on both of these small change notes, issued to ease transactions, as coins became scarce during World War II. Most desirable variety, without prefixes, and these two notes are tied for the finest grade in the PMG population report. **PMG Superb Gem Uncirculated 67 EPQ**. (Total: 2 notes)

1941年香港政府壹仙，兩枚連號。

由於二次大戰時硬幣短缺，此類低面額的紙幣有方便交易的作用。極吸引的一組。兩枚都不帶冠號、並獲高評級。PMG Superb Gem Uncirculated 67 EPQ。 (300-400)

Starting Bid: \$150



29168 Hong Kong Government of Hong Kong 1 Dollar ND (1940-41) Pick 316.

An impressively high grade example of this low denomination banknote, featuring King George VI and a pleasing color scheme. The Government of Hong Kong issued the one dollar denominated notes from 1935 until 1959. This example grades a desirable **PMG Superb Gem Uncirculated 67 EPQ**. *From the Feeling Good Collection*

1940-41年香港政府壹圓。

由1935年至1959年，香港政府都有發行壹圓鈔票。此低面值的款式評級極佳，並附喬治六世的肖像、選色動人。PMG Superb Gem Uncirculated 67 EPQ。出自：The Feeling Good Collection (300-400)

Starting Bid: \$150

29169 Hong Kong Government of Hong Kong 1 Dollar ND (1940-41) and 9.4.1949 Pick 316 & Pick 324a.

Two notes offered here - each issued by the Government of Hong Kong, with the portrait of King George VI. Outstanding grade for each note, and desirable as such. Both notes grade **PMG Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1940-41年香港政府壹圓，一組兩枚。

由香港政府發行，並附有喬治六世肖像的壹圓。品相完好，每張都擁有出色的評級，十分吸引。PMG Gem Uncirculated 66 EPQ。 (400-500)

Starting Bid: \$200

29170 Hong Kong Government of Hong Kong 1 Dollar 9.4.1949 Pick 324a.

The first note in a consecutive pair. Desirable with Superb Gem designation, this pristine example is unusually choice with vivid coloration and wide borders. The Government of Hong Kong issued these lower denomination notes from 1935 to 1959, while private banks handled all the higher denominations. This example has an interesting serial number as well; 998189. **PMG Superb Gem Uncirculated 67 EPQ**. *From the Feeling Good Collection*

1949年香港政府壹圓。

為一對連號的第一枚。保存極好。色澤明亮、邊框廣闊。1935年至1959年間香港政府都負責發行低面值的紙鈔，而高面額則由私人銀行負責。PMG Superb Gem Uncirculated 67 EPQ。出自：The Feeling Good Collection (250-350)

29171 Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar 9.4.1949 Pick 324a.

The second note in a high grade consecutive pair. This example, like the note before it, earns every point of its grade, PMG **Superb Gem Uncirculated 67 EPQ**. The presentation is excellent for the type. *From the Feeling Good Collection*

1949年香港上海匯豐銀行壹圓。

屬高評分等級連號鈔的其中一枚。品相為同款中最佳，達到評級PMG **Superb Gem Uncirculated 67 EPQ**。出自: The Feeling Good Collection (250-350)

29172 Hong Kong Government of Hong Kong 1 Dollar 9.4.1949 Pick 324a Two Consecutive Examples.

This is the first of two dates for this type, with each of these consecutively numbered notes displaying all the qualities to be expected of the grade PMG **Gem Uncirculated 66 EPQ (2)**. *From the Feeling Good Collection* (Total: 2 notes)

1949年香港政府壹圓，兩枚連號。

為同款鈔票較先發行的樣式。保存極佳，高評級實至名歸。PMG **Gem Uncirculated 66 EPQ (2)**。出自: The Feeling Good Collection (400-600) **Starting Bid: \$200**

29173 Hong Kong Government of Hong Kong 1 Dollar 1.7.1955 KNB19c Pick 324Aa.

A gorgeous example from the 1952 design issue which replaced King George VI portrait with that of the young Queen Elizabeth II. PMG **Gem Uncirculated 66 EPQ**.

1955年香港政府壹圓。

出自動人的1952年設計。可見皇室肖像已由喬治六世換為年輕的伊利沙伯二世。PMG **Gem Uncirculated 66 EPQ**. (200-300)

29174 Hong Kong Government of Hong Kong 1 Dollar 1.7.1958 Pick 324Ab KNB19f.

Bright paper, good centering, and excellent paper quality highlight this 1958 QEII issue. PMG **Gem Uncirculated 66 EPQ**.

1958年香港政府壹圓。

此鈔票紙質優良、排版置中，為1958年的伊利沙伯二世發行。PMG **Gem Uncirculated 66 EPQ**. (100-200)

29175 Hong Kong Bank of China 20; 50; 100; 500; 1000 1.5.1994 Pick 329a; 330a; 331a; 332a; 333a Five Examples.

A matching ending serial number of 133 is seen on all examples from this Bank of China full denomination set. **Choice Crisp Uncirculated** (Total: 5 notes)

1994年中國銀行貳拾圓、伍拾圓、壹佰圓、伍佰圓及壹仟圓，一組五枚。

中國銀行發行的完整面額全套，所有序列號均以133結尾。Choice Crisp Uncirculated. (300-400)

Starting Bid: \$150

29176 Hong Kong Bank of China 500 Dollars 1.1.2007 Pick 338d KNB10h.

A near-solid serial number, with one zero followed by five sixes, and popular therefore. Visible embossing and complete originality is also evident on this PMG **Gem Uncirculated 66 EPQ** example.

2007年中國銀行伍佰圓。

幾近完美的066666序號，廣受歡迎。鈔面可見清晰的壓紋及動人設計。PMG **Gem Uncirculated 66 EPQ**. (200-300)



29177 Hong Kong Bank of China 1000 Dollars 1.1.2007 Pick 339d* KNB11i Replacement.

A superbly graded prefix ZZ high denomination example from the 2007 issue. PMG **Superb Gem Unc 68 EPQ**.

2007年中國銀行壹仟圓。補版票。

評級超卓的高面值補版票。於2007年發行，並擁有引人入勝的ZZ冠號。PMG **Superb Gem Unc 68 EPQ**. (400-600)

Starting Bid: \$200

29178 Hong Kong Bank of China 1000 Dollars 1.1.2013 KNB16d Pick 345c Radar Serial Number.

Prefix CQ with radar 988889 is feature on this high denomination example. PMG **Gem Uncirculated 66 EPQ**.

2013年中國銀行壹仟圓。雷達序列號。

高面額的一枚。CQ的冠號及988889的雷達序號十分具吸引力。PMG **Gem Uncirculated 66 EPQ**. (250-400)

29179 Hong Kong Government of Hong Kong 10 Dollars 1.4.2007; 1.1.2014 Pick 401a; 401d Two Packs of 100.

Two bundles (200 notes) of nonconsecutive 10 Dollars. One bundle dated 1.1.2007 and the other 1.1.2014. **Very Choice Crisp Uncirculated** or better. *From the Ma Tak Wo Collection* (Total: 200 notes)

2007年、2014年港幣拾元，兩組、每組100枚。

兩組共二百枚的港幣拾元，分別於2007年1月1日及2014年1月1日發行。非連號。Very Choice Crisp Uncirculated 或更佳。出自:馬德和先生收藏系列 (350-500)

Starting Bid: \$175

29180 Hong Kong Hongkong & Shanghai Banking Corporation 5 Dollars 30.3.1946 Pick 173e.

Macau Banco Nacional Ultramarino 1 Pataca 16.11.1945 Pick 28.

A lightly handled pair of early issues from Hong Kong and Macau. The 5 Dollars is graded PMG **Choice About Unc 58**; and the 1 Pataca is graded PMG **Choice About Unc 58 EPQ**. (Total: 2 notes)

1946年香港上海匯豐銀行伍圓; 1945年澳門大西洋國海外匯理銀行壹圓。

來自香港和澳門的早期發行，輕微流通。伍圓評級為PMG **Choice About Unc 58**; 壹圓被評為PMG **Choice About Unc 58 EPQ**. (200-300)

29181 India Reserve Bank of India 100 Rupees ND (1957-62) Pick 43b.

A lovely large sized 100 Rupees with great embossing. Ashoka column at right and elephants on back. Corrected Hindi language error from the previous issue. PMG **Choice Uncirculated 64** with staple holes at issue, spindle hole.

1957-1962年印度儲備銀行100盧比。

一枚悅目的大尺寸100盧比紙鈔。右有阿育王柱像，背有大象圖。先前發行鈔票上的錯誤印地語而被修正。出廠時已帶針孔，評PMG **Choice Unc 64**. (400-600)

Starting Bid: \$400

INDONESIA

29182 Indonesia Republik Indonesia Serikat 5 Rupiah 1949 Pick UNL Specimen.

An uncommon, lightly-colored Specimen, with hole punched cancellations and red overprints. Despite being previously mounted which caused some staining, this note retains its firm paper and original colors. PMG **About Uncirculated 50 Net**.

1949年印尼共和國5印尼盾樣票。

一枚稀罕、色彩較淺的樣票，帶註銷孔及紅色加蓋。儘管曾被黏貼導致少些污跡，但無損其硬挺紙質和原色彩。獲評 PMG About Uncirculated 50 Net. (350-500)

Starting Bid: \$175

29183 Indonesia Republik Indonesia 1 Rupiah 1951 Pick 38s Specimens.

Each uniface Specimen has superior technical features, earning the PMG grades **Gem Uncirculated 66 EPQ** and **Superb Gem Uncirculated 67 EPQ**. Bright and original colors, along with pinpoint centering add to the desirability of this lot. Each side has two hole punched cancellations. (Total: 2 notes)

1951年印尼共和國1印尼盾，正背面樣票。

兩枚均帶超卓的高科技特徵，亮麗的原色和置中，均增加了此例的吸引力。正反面樣票均有註銷孔。為其評得PMG Gem Unc 66 EPQ及Superb Gem Unc 67 EPQ. (300-400)

Starting Bid: \$150

29184 Indonesia Republik Indonesia 2 1/2 Rupiah 1951 Pick 39s Specimen.

The Security Banknote Company was granted printing rights by the Republik Indonesia after a decree was issued that cancelled Dutch coins and notes in circulation. As the Dutch notes were being withdrawn, this note, and the lesser 1 Rupiah were released to ease in commerce. A pleasing and high grade Specimen of this interesting type. PMG **Gem Uncirculated 66 EPQ**, each with two hole punched cancellations, as per common practice. (Total: 2 notes)

1951年印尼共和國2-1/2印尼盾樣票。

當荷蘭貨幣被下令禁止流通後，保安公司印鈔獲得印尼貨幣印刷權。當荷蘭貨幣退出流通時，此面額和更小額的1盾投入流通以促進工商。此例品相良好，外觀悅目，帶兩個註銷孔，PMG Gem Unc 66 EPQ. (300-400)

Starting Bid: \$150



29185 Indonesia Bank Indonesia 2500 Rupiah ND (1957) Pick 54. Excellent, heavy embossing is seen on this largest issued denomination from the Animals series. An appealing example in every way. PMG **Gem Uncirculated 66 EPQ**.

From the Feeling Good Collection

1957年印尼銀行2500印尼盾。

這枚高面值鈔以動物系列為設計，票面可以看得到清晰的壓花，卓越的紙質。非常吸引。PMG Gem Uncirculated 66 EPQ。

出自：The Feeling Good 系列舊藏 (600-800)

Starting Bid: \$300

29186 Indonesia Bank Indonesia 500 Rupiah 1992 Pick 128a Cutting Error.

A foldover produced this dramatic cutting error that has a large triangle along the top edge that has a nearly complete vignette of a second orangutan on the face and a second vignette of native huts on the back. One does not count folds as handling that are associated with producing the error note. PCGS **About New 50**.

1992年印尼銀行500印尼盾，剪裁錯體版。

戲劇性的裁切錯體，相當有趣。PCGS About New 50. (400-600)

Starting Bid: \$200

29187 Indonesia Bank Indonesia 500; 1000 Rupiah 1999; 2000 Pick 128h; 129i Two Solid Serial Number 555555 Examples.

A pleasing pair of solid serial number examples, each grading PMG **Gem Uncirculated 65 EPQ**. *From the Feeling Good Collection* (Total: 2 notes)

1999及2000年印尼銀行500及1000盾，全同號5。

令人非常滿意的全同號紙幣，每張都是PMG Gem Uncirculated 65 EPQ。

出自：The Feeling Good Collection (100-200)

29188 Indonesia Bank Indonesia 1000 Rupiah 1992 Pick 129a Cutting Error.

A beautiful note, and desirable with a cutting error, which adds an extra piece to the top right corner. PCGS **Choice About New 58**.

1992年印尼銀行1000印尼盾，裁切錯體鈔。

一枚悅目而難得的裁切錯誤的紙鈔。其剪裁過程中沒有把右上角之多餘部份剪除。評PCGS Choice About New 58. (150-250)

29189 Indonesia Bank Indonesia 1000 Rupiah 1992 Pick 129 Printing Error.

A lovely PMG **Choice Very Fine 35** 1000 Rupiah with major errors on both sides. The face lacks the blue undertint, the multicolor underprint, and border design features. The back of the note is completely devoid of printing, except for its serials. Included with this lot is a normally printed **Very Fine-Extremely Fine** Pick 129a for comparison purposes. (Total: 2 notes)

1992年印尼銀行1000盾，一組兩枚，包括一枚錯體。
兩面均為錯體。正面缺少藍色基調、彩色底色及邊框設計。背面除序號外毫無印刷。拍品附上另一正常印刷的同款紙幣以供比較。評得PMG Choice Very Fine 35。 (275-375)

29190 Indonesia Bank Indonesia 5000 Rupiah Pick 130h Three Solid Serial Number 222222 Examples.

A nice trio of solid 222222 serial numbers are seen here, each with a different prefix. All three are graded PMG **Gem Uncirculated 66 EPQ**. (Total: 3 notes) *From the Feeling Good Collection*

1999年印尼銀行5000印尼盾，全同號2。
三張全2序列號紙幣，每張都有不同的冠號。三張都是PMG Gem Uncirculated 66 EPQ。 出自: The Feeling Good Collection (200-300)

29191 Indonesia Bank Indonesia 10000 Rupiah 1995 Pick 131d Solid Serial Number 444444.

A higher denomination issue at the time, this example has a solid 444444 serial number. Desirable, and scarce. PMG **Gem Uncirculated 66 EPQ**. *From the Feeling Good Collection*

1995年印尼銀行10000印尼盾，全同號4。
是當時相對較高面值紙幣，並帶有全4號的序列號。非常罕見和吸引。PMG Gem Uncirculated 66 EPQ。 出自: The Feeling Good Collection (100-200)

29192 Indonesia Bank Indonesia 1000 Rupiah & 10000 Rupiah 1999; 2001 Picks 137b & 141b Four Solid Serial Numbers 1 Examples.

An interesting grouping, comprising of solid serial number banknotes from Indonesia. The 1999 and two 2001 examples are graded PMG **Gem Uncirculated 66 EPQ** and one 2001 example is graded PMG **Superb Gem Uncirculated 67 EPQ**. (Total: 4 notes) *From the Feeling Good Collection*

1999年及2001年印尼銀行1000印尼盾、10000印尼盾。一組四枚，全同號1。
有趣的一組，包含了四張全1序列號。1999年及其中兩張2001年為PMG Gem Uncirculated 66 EPQ，另一張2001年的被評為PMG Superb Gem Uncirculated 67 EPQ。 出自: The Feeling Good Collection (300-500)
Starting Bid: \$150



29193 Indonesia Bank Indonesia 1000 Rupiah 2001 Pick 141b Serial Number 1.

A terrific and less common serial number 1 banknote, in Gem Uncirculated condition. An excellent example, as the first note in packs typically have edge roughness. This example earns every point of its PMG **Gem Uncirculated 66 EPQ** grade. *From the Feeling Good Collection*

2001年印尼銀行1000印尼盾。序列號1。
一張極好及罕見的1號紙幣。作為該紙幣中的第一張，通常都有粗糙邊緣，這枚非常優秀，絕對評分PMG Gem Uncirculated 66 EPQ。 出自: The Feeling Good Collection (200-300)

29194 Indonesia Bank Indonesia 1000 Rupiah 2000 and 2001 Pick 141a and 141b Nine Near Solid Serial Number Running Set.

An interesting set of near solid serial numbers in Gem Uncirculated condition. Near Solid 1s through solid 9s are represented here. Six examples are graded PMG **Gem Uncirculated 65 EPQ** and three examples are graded PMG **Gem Uncirculated 66 EPQ**. (Total: 9 notes) *From the Feeling Good Collection*

2000年及2001年印尼銀行1000印尼盾。一組九枚，近全同號。
一組有趣的近乎全同號的鈔票。幾乎全1及全9號，其中六張為PMG Gem Uncirculated 65 EPQ及其中三張為PMG Gem Uncirculated 66 EPQ。 出自: The Feeling Good Collection (400-600)
Starting Bid: \$200

29195 Indonesia Bank Indonesia 50,000; 100,000 Rupiah 2004; 2005 Pick 145; 146c Pair of Solid 8's.

A fantastic pair of the two highest denominations from Indonesia with the lucky solid serials QBG888888; QBL888888. Both PMG graded **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

2004-2005年印尼國家銀行50,000、100,000印尼盾，全同號8。
一對出色的印尼高面額紙鈔，帶幸運的全8號：QBG888888及QBL888888。均評PMG Gem Uncirculated 66 EPQ。 (200-250)

29196 Indonesia Bank Indonesia 100,000 Rupiah 2004 Pick 146c Solid Numbers Group of 3.

An interesting group of three notes with solid serials VAK111111; ZAP222222; QBV333333. PMG Graded **Gem Uncirculated 65 EPQ (2); Gem Uncirculated 66 EPQ (1)**. (Total: 3 notes)

2004年印尼銀行100,000印尼盾，一組三枚全同號。
有趣的全同號紙鈔，分別為VAK111111、ZAP222222及QBV333333。PMG Gem Uncirculated 65 EPQ (2枚)及Gem Uncirculated 66 EPQ (1枚)。 (250-300)

29197 Indonesia Bank Indonesia 50000 Rupiah 2005/2006 Pick Unlisted Solid 8 Serial Number.

This 2006 dated variety of the series is curiously absent from the Standard Catalog, which broadly names this type as Pick 145. Highly desirable solid 8 serial number on this second highest denomination issue. Beautifully inked and embossed, this example grades **PMG Gem Uncirculated 65 EPQ**.

2005或2006年印尼銀行50000盾，全同號8。

這款2006年發行日期的紙鈔不見於在標準目錄中，編號為較廣義的P-145。第二高的面額配以令人垂涎的全8號。印刷精美而且壓印清晰，評PMG Gem Uncirculated 65 EPQ。 **(100-150)**

29198 Japan Bank of Japan 10 Yen ND (1945) Pick 40z.

Seldom seen in uncirculated condition, this U.S. Propaganda Leaflet is variety No. 2016. Desirably graded PCGS Gold Shield Grading **Choice UNC 64**.

1945年日本銀行券拾圓。

少見之未流通品相例子。此例之美國宣傳單張序號為2016。評高分，PCGS Gold Shield Grading Choice UNC 64。 **(150-200)**

29199 Japan Bank of Japan 100 Yen ND (1953) Pick 90b Pack of 100.

A pack with two bands, and the notes are in reverse numerical order. Many notes grade **Choice CU**, while several of the outside notes are **AU**. (Total: 100 notes)

1953年日本銀行壹百圓，一組壹百枚。

兩條帶捆住一組，鈔票以相反的數字順序。大部分品相未流通，少量近未流通。品相介於Choice CU至AU。 **(300-400)**

Starting Bid: \$150

29200 Japan Bank of Japan 10,000 Yen ND (1958) Pick 94b Solid 1s.

Solid serial number 111111 is seen on the high denomination example. The design features Prince Shotoku on the front, a watermark of the Horyu Temple, and a pair of cranes (tsuru) on the back, which represent longevity and good luck. **PMG Superb Gem Unc 67 EPQ**.

1958年日本銀行壹萬圓，全同號1。

此枚最高面額的紙鈔帶全1號。正面突顯聖德太子，背有法隆寺水印及一對象徵長壽和好運的仙鶴。PMG Superb Gem Unc 67 EPQ。 **(500-700)**

Starting Bid: \$250

29201 Japan A collection of Japanese vignettes and portraits in a presentation folder.

This presentation folder contains eight vignettes of various architectural sites in Japan along with a pair of engraved portraits from the first half of the century. Signs of aging along with scuffs on the cover are noticed; however, all vignettes have been well preserved. (Total: 10 vignettes)

演示文件夾中的日本插圖和肖像作品集。一組十枚。

包含了八個日本各種建築遺址的小插圖，以及一對本世紀上半葉的雕刻肖像。有老化的跡像以及封面上有磨損；然而，所有的小插圖都保存完好。 **(250-400)**

29202 Lao Banque Nationale du Laos 5 Kip ND(1962) Pick 9cts Color Trial Specimen.

A great example of a Laotian Color Trial Specimen. Brown and red, with S. Vong at right. Labeled Specimen and cancelled. Numbered 106 on back. **PMG Choice Uncirculated 64 Net** foreign substance.

1962年老撾國家銀行5基普，試色樣票。

主色為紅色及棕色，右方有西薩旺馮肖像。此鈔帶樣票標籤及已註銷。背有數字106。PMG Choice Uncirculated 64 Net。 **(250-300)**



29203 Lao Banque Nationale du Laos 10 Kip ND (1974) Pick 15cts Color Trial Specimen.

This red Color Trial Specimen has fully original paper, bright colors, and clean hole punches and stamps. A scarce trial, which proposed a mostly red color scheme for this issue. **PMG Gem Uncirculated 65 EPQ**. From the Feeling Good Collection

1974年老撾國家銀行10基普，試色樣票。

此紅色試色票為全原紙，顏色亮麗而且有俐落的注銷孔及印章。此鈔為珍貴的試色票，奠定了以紅色為主調的顏色配搭。PMG Gem Uncirculated 65 EPQ。 出自: The Feeling Good Collection **(250-350)**

29204 Macau Banco Nacional Ultramarino 1000 Patacas 8.8.1988 Pick 63a.

A very well preserved first example of a 1000 Patacas with AA serials. PMG graded as a very pleasing **Superb Gem Unc 67 EPQ** with great embossing.

1988年大西洋銀行壹千圓。

品相出色，帶AA前綴序號的1000元。雕工出色，評得PMG Superb Gem Unc 67 EPQ。 **(400-600)**

Starting Bid: \$200

29205 Macau Banco Nacional Ultramarino 1000 Patacas 8.8.1988 Pick 63a KNB57a.

Auspiciously dated first year of issue, this is the highest denomination of this series. Beautifully engraved and popular as such. Visible embossing is clearly seen on the reverse. **PMG Choice Uncirculated 64 EPQ**.

1988年大西洋銀行壹千圓。

這是該系列中最大面額紙鈔，發行於吉利的首年。背有清晰可見的壓印。PMG Choice Uncirculated 64 EPQ。 **(400-600)**

Starting Bid: \$200

29206 Macau Banco Nacional Ultramarino 500 Patacas 3.9.1990 Pick 69a.

A beautiful example of this first date of issue, with solid centering and a vivid color scheme. Popular type, and in-demand as in this grade. **PMG Gem Uncirculated 65 EPQ**.

1990年大西洋銀行伍百圓。

一枚漂亮的首個發行系列，印刷置中和鮮艷的顏色配搭，是受歡迎的款式。上佳的評分更引來巨大的需求。PMG Gem Uncirculated 65 EPQ。 **(200-300)**

29207 Macau Banco Nacional Ultramarino 1000 Patacas 8.7.1991 Pick 70a.

A high technical grade is coupled with a visually pleasing engraving, with vivid color schemes and punch-through embossing. Popular, highest denomination example is seen here, in **PMG Gem Uncirculated 66 EPQ**.

1991年大西洋銀行壹千圓。

帶高評分配以悅目的設計，生動的顏色搭配和深刻的壓印，是高面額紙鈔中大受歡迎的例子。PMG Gem Uncirculated 66 EPQ。 **(300-500)**

Starting Bid: \$150

29208 **Macau** Banco Nacional Ultramarino 1000 Patacas 8.7.1991 Pick 70b.

A great high denomination example from Macau. Vibrant colors, visible embossing and the highest denomination from this series. PMG **Gem Uncirculated 66 EPQ**.

1991年大西洋銀行壹千圓。

最高面值的一枚，顏色鮮明奪目，精美壓花及設計細節。PMG **Gem Uncirculated 66 EPQ**. (250-400)

29209 **Macau** Banco Nacional Ultramarino 1000 Patacas 20.12.1999 Pick 75a.

The highest denomination from this series. An attractive and bright example with dragon on face and Macau skyline on back. PMG **Gem Uncirculated 66 EPQ**.

1999年大西洋銀行壹千圓。

此系列的最高面額。具吸引力而且亮麗，正有龍形圖案，背有澳門天際線。PMG **Gem Unc 66 EPQ**. (200-250)



29210 **Macau** Banco Nacional Ultramarino 1000 Patacas 20.12.1999 Pick 75s Specimen.

A very bright Specimen example from Macau. Lovely dragon on face, and Macau skyline on back. PMG **Gem Uncirculated 66 EPQ**.

1999年大西洋銀行壹千圓樣票。

一枚亮麗的澳門樣票。正有悅目的龍形圖，背有澳門天際線。PMG **Gem Unc 66 EPQ**. (500-700)

Starting Bid: \$250

29211 **Macau** Banco Nacional Ultramarino 500 Patacas 8.6.2003 Pick 79.

An incredibly choice and virtually perfect banknote in every way. Eminently collectible type, and the final date of this series. Among the finest known, bidding should be spirited for this example, grading PMG **Superb Gem Uncirculated 69 EPQ***.

2003年大西洋銀行伍百圓。

此鈔從任何方面看品相皆是絕佳的，而且是最後的發行日期，非常值得收藏。同時也是目前已知品相最佳的例子，估計會招來熱烈的競投。PMG **Superb Gem Uncirculated 69 EPQ***. (300-500)

Starting Bid: \$150

29212 **Macau** Banco Nacional Ultramarino 500 Patacas 8.8.2005 Pick 83a.

This is the first date of the current series of 500 Patacas for Macau, and becoming more difficult to find in such high grade. PMG **Superb Gem Uncirculated 67 EPQ**. (Total: 2 notes)

2005年大西洋銀行伍百圓。

這是澳門現行流通的500元的首個發行系列。如此上佳的評分難以覓得。PMG **Superb Gem Uncirculated 67 EPQ**. (125-175)

29213 **Macau** Banco Da China 100 Patacas (3) Commemorative 2012 Pick 115.

Three Examples of a commemorative 100 Patacas celebrating the centennial of the Bank of China. All 3 examples grade PCGS Banknote Grading **Superb Gem UNC 67**. (Total: 3 notes)

2012年澳門中國銀行壹百圓紀念鈔，一組三枚。

又稱為荷花鈔。均是紀念中國銀行成立一百週年。三枚均評PCGS Banknote Grading **Superb Gem Unc 67**. (300-400)

Starting Bid: \$150

29214 **Macau** Kwong Yuen Bank 100 Dollars 1925-30 Pick S109.

Quite an interesting and popular large sized note. This older type actually circulated parallel to Banco Nacional Ultramarino issues. Despite being severed and reattached, the overall appearance of this note is still quite good. The back shows annotations in traditional Chinese as well English. PMG **Fine 12 Net**, reattached at center, repaired, annotations.

1925-30年澳門廣源銀號壹佰圓。

相當有趣和流行的大尺寸鈔票。這種較舊的類型實際上與大西洋銀行的發行並行流通。儘管被切斷並重新連接，這張整體外觀仍然相當不錯。背面顯示了繁體中文和英文的註釋。重新安裝在中心，經修復，有註釋。PMG **Fine 12 Net**. (200-300)

29215 **Malaya** Board of Commissioners of Currency 50 Dollars 21.3.1953 Pick 4a KNB4a.

A circulated example from the first Board of Commissioners Currency issue with a portrait of QEII. PMG **Very Fine 25 Net**, stains, ink.

1953年馬來亞貨幣發行局50元。

經過流通，帶伊利沙伯二世圖像的貨幣發行局首次發行紙鈔。有污帶油墨跡。PMG **Very Fine 25 Net**. (300-500)

Starting Bid: \$150

29216 **Malaya** Board of Commissioners of Currency 1 Dollar 1.7.1941 Pick 11.

A fantastic and conditionally rare example, far and away better than most encountered. Deep, original colors, unusually even margins, and original paper all confirm that this example has earned every point of its PMG **Superb Gem Uncirculated 67 EPQ** grade. *From the Feeling Good Collection*

1941年馬來亞貨幣發行局1元。

罕見的品相，比市面所見的絕大多數例子優秀得多。深濃原色、均稱邊緣、原裝紙質，均為其評得出色的PMG **Superb Gem Uncirculated 67 EPQ**. (250-350)

29217 **Malaya and British Borneo** Board of Commissioners of Currency 1 Dollar 21.3.1953 Pick 1a.

A beautiful Waterlow and Sons engraving, with bold colors and a pleasing engraving. Rare in such a high degree of preservation, and desirable as such. A classic Queen Elizabeth II issue, and rare so choice. PCGS **Superb Gem New 67PPQ**. *From the Feeling Good Collection*

1953年馬來亞及英屬婆羅洲貨幣發行局1元。

漂亮的華德路版印刷，帶清晰的顏色和悅目的壓印圖案。如此上佳的保存狀態少見，亦是一枚誘人的伊利沙伯二世紙鈔。PCGS **Superb Gem New 67 PPQ**。出自: The Feeling Good Collection (400-600)

Starting Bid: \$200

29218 **Malaya and British Borneo** Board of Commissioners of Currency \$5 Dollars 21.3.1953 Pick 2a KNB2.

A bright and crisp example of this always popular Queen Elizabeth II type. Crisp and exacting detail is noted on this Waterlow & Sons engraving. PMG **About Uncirculated 55**.

1953年馬來亞及英屬婆羅洲貨幣發行局5元。

長青款式，票身印有英女王伊麗莎白二世的肖像，由德納羅公司印製。PMG **About Uncirculated 55**. (200-300)

MALAYA AND BRITISH BORNEO

29219 Malaya and British Borneo Board of Commissioners of Currency 1 Dollar 1.3.1959 Pick 8a KNB8b Three consecutive Examples. A delightful consecutive serial number trio from the second issue of this short series. **PMG Choice Uncirculated 64.** (Total: 3 notes)

1959年馬來亞及英屬婆羅洲貨幣發行局1元，三枚連號。
矚目的一組三連號，評PMG Choice Uncirculated 64。 **(250-400)**

29220 Malaysia Bank Negara 50 Ringgit ND (1976-81) Pick 16 KNB16. A very pleasing 50 Ringgit in blue and greenish grey on multicolor underprint. T. A. Rahman at right and crest on the back. **PMG Choice About Unc 58.**

1971-81年馬來西亞國家銀行50令吉。
悅目的50令吉藍色紙鈔。右方帶以綠灰色印刷的大馬國父肖像。背有紋章圖案。PMG Choice About Unc 58。 **(200-300)**



29221 Malaysia Bank Negara 100 Ringgit ND (1983-84) Pick 24 KNB29. Vibrant colors and embossing are visible on this high grade example. **PMG Gem Uncirculated 65 EPQ.**

1983年至1984年馬來西亞國家銀行100令吉。
顏色鮮艷和壓印在這枚高分例子中清晰可見。PMG Gem Uncirculated 65 EPQ。 **(350-500)**
Starting Bid: \$175

29222 Malaysia Bank Negara 5 Ringgit No Date Pick 35A Uncut Sheet of 3. An uncut sheet of three 5 Ringgit notes. Serials CW0040568; CW0041568; CW0042568. **Choice Crisp Uncirculated.**

ND馬來西亞國家銀行5令吉，三枚未裁切連張。
編號為CW0040568、CW0041568及CW0042568。Choice Crisp Unc品相。 **(300-400)**
Starting Bid: \$150

29223 Malaysia Bank Negara 1 Ringgit No Date Pick 39b Uncut Sheet of 3. A sheet of three uncut 1 Ringgit notes. Serials AA0261449; AA0286449; AA0311449. **Very Choice Crisp Uncirculated** or better.

ND馬來西亞國家銀行1令吉，三枚未裁切連張。
編號為AA0261449、AA0286449及AA0311449。Very Choice Crisp Unc或以上等級。 **(200-300)**

29224 Malaysia Bank Negara 1 Ringgit No Date Pick 39b Uncut Sheet of 3. An uncut sheet of three 1 Ringgit notes. Serials AA0271449; AA0296449; AA0321449. **Very Choice Crisp Uncirculated** or better.

ND馬來西亞國家銀行1令吉，三枚未裁切連張。
編號為AA0271449、AA0296449、AA0321449。Very Choice Crisp Unc或以上等級。 **(200-300)**

29225 Malaysia Bank Negara 2 Ringgit No Date Pick 40a Uncut Sheet of 3. An uncut sheet of three 2 Ringgit notes. Serials ZA0371464; ZA0383464; ZA0395464. **Choice Crisp Uncirculated** or better.

ND馬來西亞國家銀行2令吉，三枚未裁切連張。
三枚未裁的2令吉紙鈔，編號為ZA0371464、ZA0383464及ZA0395464。品相Choice Crisp Unc或更佳。 **(250-400)**

29226 Malaysia Bank Negara 5 Ringgit ND (1999) Pick 41a Uncut Sheet of 3. A sheet of three uncut 5 Ringgit notes. Serials AA0115112; AA0116112; AA0117112. Includes original folder. **Choice Crisp Uncirculated** or better.

1999年馬來西亞國家銀行5令吉，三枚未裁切連張。
編號為AA0115112、AA0116112及AA0117112。含原裝封套。Choice Crisp Unc或以上等級。 **(250-400)**

29227 Malaysia Bank Negara 10 Ringgit ND (1997) Pick 42a Uncut Sheet of 3. A sheet of three uncut 10 Ringgit notes. Serials AD0154700; AD0164700; AD0174700. Includes original folder. **Choice Crisp Uncirculated** or better.

1997年馬來西亞國家銀行10令吉，三枚未裁切連張。
編號AD0154700、AD0164700、AD0174700。含原裝封套，Choice Crisp Uncirculated 或以上等級。 **(200-300)**

29228 Mongolia Commercial and Industrial Bank 1 Tugrik 1941 Pick 21. This issued example is fully Uncirculated, with wide margins, vivid colors, and original paper. Additionally, this example is the single finest graded in PMG's population report. **PMG Gem Uncirculated 65 EPQ.** *From the Feeling Good Collection*

1941年蒙古工商銀行1唐吉。
此枚鈔票從未流通，帶寬邊，顏色鮮艷、原紙。另外，此鈔更是PMG數量報告中評分最高之單枚例子。PMG Gem Uncirculated 65 EPQ。 出自: The Feeling Good Collection **(250-350)**

29229 Mongolia Commercial and Industrial Bank 1 Tugrik 1941 Pick 21s Specimen. This initial denomination, in Specimen form, has excellent paper quality, colors, and centering. The overprints are bright as well. PMG has graded this charming example as **Gem Uncirculated 65 EPQ.** *From the Feeling Good Collection*

1941年蒙古工商銀行1唐吉樣票。
作為首面額的樣票，此鈔有著出色的紙質、顏色及置中位置。加蓋亦亮麗清晰。此優秀例子獲評為 PMG Gem Uncirculated 65 EPQ。 出自: The Feeling Good Collection **(250-350)**

29230 Mongolia Commercial and Industrial Bank 3 Tugrik 1941 Pick 22s Specimen. This Specimen of the interesting 3 Tugrik denomination is the single finest graded example in the PMG population report. Charming color schemes and a very high technical grade will surely make this offering appealing to collectors. **PMG Superb Gem Uncirculated 67 EPQ.** *From the Feeling Good Collection*

1941年蒙古工商銀行3唐吉樣票。
是在PMG數量報告獲評分最高的例子。吸引的顏色配搭和高評分令這枚紙鈔對收藏家有著非凡的吸引力。PMG Superb Gem Uncirculated 67 EPQ。 出自: The Feeling Good Collection **(400-600)**
Starting Bid: \$200

29231 Mongolia Commercial and Industrial Bank 5 Tugrik 1941 Pick 23. This fully-issued example is by far the finest graded in the PMG population report, with the next best example in the Very Fine range. Appearing to only have one central crease, this example has all of its original colors and paper quality, and is therefore desirable and rare. **PMG Choice About Uncirculated 58 EPQ.** *From the Feeling Good Collection*

1941年蒙古工商銀行5唐吉。

這枚5唐吉流通票是目前為止PMG數量報告中評分最高的例子。次佳的例子則已屬Very Fine的範圍。據觀察只有中央一道小折痕，整體顏色和紙質均保持出廠狀態，堪稱稀罕。PMG Choice About Uncirculated 58 EPQ。 出自：The Feeling Good Collection (400-600)

Starting Bid: \$200

29232 Mongolia Commercial and Industrial Bank 5 Tugrik 1941 Pick 23s Specimen.

A pleasing Specimen of a smaller denomination in this series. Preserved nicely, this example has original paper, vivid colors, and clean overprints. **PMG Gem Uncirculated 66 EPQ.** *From the Feeling Good Collection*

1941年蒙古工商銀行5唐吉樣票。

為該系列中的小面額優秀樣票。此例保存良好，原紙質、顏色鮮艷、加蓋清晰。PMG Gem Uncirculated 66 EPQ。 出自：The Feeling Good Collection (400-600)

Starting Bid: \$200

29233 Mongolia Commercial and Industrial Bank 10 Tugrik 1941 Pick 24s Specimen.

A vividly colored denomination, with striking tones of red, front and back. Original paper and well-centered borders are also seen. A pleasing example of this middle denomination Specimen. **PMG Gem Uncirculated 66 EPQ.** *From the Feeling Good Collection*

1941年蒙古工商銀行10唐吉樣票。

色彩鮮艷的一枚紙鈔，正背帶奪目的紅色色調。原紙質和準確的置中邊框引人注視。為一枚誘人的中面額樣票。PMG Gem Uncirculated 66 EPQ。 出自：The Feeling Good Collection (500-750)

Starting Bid: \$250

29234 Mongolia Commercial and Industrial Bank 25 Tugrik 1941 Pick 25s Specimen.

This Specimen of a middle denomination in the series is the finest graded example in the PMG population report. Scarce thus, and visually appealing. A handsome Specimen with original papers and colors. **PMG Gem Uncirculated 66 EPQ.** *From the Feeling Good Collection*

1941年蒙古工商銀行25唐吉樣票。

此中面額樣票在PMG數量報告中評分最高之例子。數量稀罕的同時外觀吸引。是一枚帶原裝紙質和顏色的亮麗樣票。PMG Gem Uncirculated 66 EPQ。 出自：The Feeling Good Collection (500-750)

Starting Bid: \$250



29235 Mongolia Commercial and Industrial Bank 50 Tugrik 1941 Pick 26s Specimen.

A beautifully executed Specimen, with excellent centering, colors, and presentation. Multiple languages printed on the face and back, along with a pleasing color scheme on the back. PMG has only graded three examples of this 50 Tugrik Specimen, and this example, **PMG Gem Uncirculated 66 EPQ**, is currently the finest. *From the Feeling Good Collection*

1941年蒙古工商銀行50唐吉樣票。

一枚印刷精美的樣票，印刷置中、精彩的顏色和外觀。正背面印有多種語言。背面則有悅目的顏色搭配。PMG只曾給予3枚50唐吉評分。而目前這枚為三者中最高，PMG Gem Uncirculated 66 EPQ。 出自：The Feeling Good Collection (700-900)

Starting Bid: \$350

29236 Mongolia Commercial and Industrial Bank 100 Tugrik 1941 Pick 27s Specimen.

This Specimen is of the highest denomination of this series, and is quite scarce in this degree of preservation. Pleasing colors schemes, especially on the back, add to the collectibility of this popular series. **PMG Choice Uncirculated 64 EPQ.** *From the Feeling Good Collection*

1941年蒙古工商銀行100唐吉樣票。

此樣票為該系列中的最高面額。如此良好保存的程度也是難得一見。出色的顏色配搭，尤見於背面，亦增加了此大受歡迎的系列的收藏價值。PMG Choice Uncirculated 64 EPQ。 出自：The Feeling Good Collection (700-900)

Starting Bid: \$350

29237 Netherlands Indies De Javasche Bank 5 Gulden 1946 Pick 88.

Offered here is the brown and green version of the initial denomination of the series, in outstanding original grade. The intricate engraving is easily enjoyed, and this example earns every point of its **PMG Gem Uncirculated 66 EPQ** grade. *From the Feeling Good Collection*

1946年荷屬印尼爪哇銀行5盾。

是這發行系列中首面額的棕色綠色版本。精緻的設計注入矚目，為其贏得PMG Gem Uncirculated 66 EPQ。 出自：The Feeling Good Collection (250-300)

29238 Singapore Board of Commissioners of Currency 5 Dollars ND (1967) Pick 2a.

A terrific and significantly above average example of this popular smaller denomination note. Featuring a very pleasing engraving on both sides, this denomination is quite popular among collectors. Demand far exceeds supply, especially when the note grades **PCGS Gem New 66PPQ**. *From the Feeling Good Collection*

1967年新加坡貨幣發行局5元。

亮眼而且品相遠高於平均水平的小面額鈔票，正背面有著悅目的壓印。此面額的鈔票在收藏家中甚受歡迎，而且供不應求，更遑論此鈔有著優秀評分PCGS Gem New 66PPQ。 出自：The Feeling Good Collection (250-350)

29239 Singapore Board of Commissioners of Currency 10 Dollars ND (1967) Pick 3a.

An unusually choice example of this mid-denomination that was a work-horse issue, usually seeing extensive circulation. Vivid colors, even borders, and wholly original paper separate this note from the majority. The first signature variety, that of Minister Lim Kim San, is seen here. **PCGS Gem New 66PPQ. From the Feeling Good Collection**

1967年新加坡貨幣發行局10元。

在貨幣流通中擔以重任的這系列鈔票中，此枚品相出色，堪稱少見。鮮艷的顏色、均稱的邊界及全原紙使此枚鈔票與眾不同。林金山部長簽名變異見於票上。PCGS Gem New 66 PPQ。出自: The Feeling Good Collection (250-350)

29240 Singapore Board of Commissioners of Currency 500 Dollars ND (1977) Pick 15a.

A \$500 from the iconic bird series. Black-naped oriole on front and view of oil refinery on back. PMG graded with a very pleasing **Gem Uncirculated 65 EPQ**.

1977年新加坡貨幣發行局500元。

受歡迎的「禽鳥系列」500元。正面是黑枕黃鸝，背面是煉油廠。非常討好的品相。PMG Gem Uncirculated 65 EPQ。 (700-900)

Starting Bid: \$500



29241 Singapore Board of Commissioners of Currency 500 Dollars ND (1977) Pick 15a KNB19.

A spectacular, well embossed example with vibrant inks. This intriguing issue features The Black-naped oriole perched above a city skyline on the front. A lovely vignette of an island with an oil refinery is depicted on the back. Third party grades this beautiful issue **PMG Gem Uncirculated 65 EPQ**.

1977年新加坡貨幣發行局500元。

墨色靚麗、壓紋精美的一枚。正面設計為黃鸝，下方城市天際線。背面為煉油廠及島嶼。獲評PMG Gem Uncirculated 65 EPQ。 (700-900)

Starting Bid: \$350

29242 Singapore Board of Commissioners of Currency 500 Dollars ND (1988) Pick 24a.

Cargo vessel on face, and members of the armed and civil forces on back. Very popular ship series, and the third highest denomination. PMG graded with a very pleasing **Gem Uncirculated 65 EPQ**.

1988年新加坡貨幣發行局500元。

正面印有貨船，背面則為武裝部隊，非常受歡迎的船系列鈔票中的第三高面值。PMG Gem Uncirculated 65 EPQ。 (600-800)

Starting Bid: \$500

29243 Singapore Board of Commissioners of Currency 50 Dollars ND (1994) Pick 32 Solid 6s.

A note with multiple points that make it desirable. First, it has a solid 6s serial number, and second, it is in true Gem Uncirculated condition. A handsome note, rare in this condition, and rare with a solid serial number. **PMG Gem Uncirculated 66 EPQ. From the Feeling Good Collection**

1994年新加坡貨幣發行局50元，全同號6。

此鈔擁有數點特徵使其與別不同。首先，全6編號。其次，珍品品相。一款本已亮眼的鈔票，加上少見的上等品相，以及稀有的連號編號。PMG Gem Uncirculated 66 EPQ。出自: The Feeling Good Collection (300-400)

Starting Bid: \$150

29244 South Vietnam National Bank of Viet Nam 500 Dong ND (1962) Pick 6As2 Specimen.

A beautiful and desirable Thomas de la Rue specimen with red logo ovals and diagonal overprints. This is Specimen number 2, and desirable with such a low number. Seldom offered and surprisingly scarce. **PCGS Choice New 63PPQ** with two POCs.

1962年越南國家銀行500盾樣票。

絢麗和令人嚮往的德納羅樣票，帶有紅色橢圓標誌和對角加蓋。編號為2的樣票，如此低的編號是令人渴求的。有兩個註銷孔，少提供。PCGS Choice New 63PPQ。 (400-600)

Starting Bid: \$200

29245 South Vietnam National Bank of Viet Nam 20 Dong ND (1962) Pick 6s Specimen.

A wonderfully executed Specimen that has pinpoint centering, vivid ink, and clean stampings. The appearance of this note is pleasing, and it is desirable in the top grades. **PMG Superb Gem Uncirculated 67 EPQ. From the Feeling Good Collection**

1962年越南國家銀行20盾樣票。

一枚印刷出色的樣票，置中準確，顏色鮮艷而且蓋章俐落。此鈔外觀悅目，品相上佳。PMG Superb Gem Uncirculated 67 EPQ。出自: The Feeling Good Collection (300-400)

Starting Bid: \$150

29246 South Vietnam National Bank of Viet Nam 20 Dong ND (1962) Picks 6s1 & 6s2 Front and Back Specimens.

Each of these uniface Specimens feature pinpoint centering, vivid colors, exacting engravings, and minimal overprints to the design. Clean and fresh, and desirable in these choice grades. **PMG Superb Gem Uncirculated 67 EPQ and Gem Uncirculated 66 EPQ**. Customary POCs are noted. (Total: 2 notes)

1962年越南國家銀行20盾，正背面樣票。

兩枚單面樣票。置中精準，色彩鮮艷，雕刻精細，幾乎沒有重覆印刷。幹淨俐落，令人嚮往的高評分。分別評得PMG Superb Gem Uncirculated 67 EPQ及PMG Gem Uncirculated 66 EPQ。 (400-600)

Starting Bid: \$200

29247 South Vietnam National Bank of Viet Nam 50 Dong ND (1956) Pick 7s Specimen.

A pleasing specimen for this initial denomination. Tied for the finest grade in the PMG report, this example earns its grade, **PMG Gem Uncirculated 66 EPQ**. The overprint and red serial numbers are bold. *From the Feeling Good Collection*

1956年越南國家銀行50盾樣票。

在這面額中賞心悅目的一枚樣票，在PMG數量報告中評得高分。加蓋和紅色的編號均清晰可見。PMG Gem Uncirculated 66 EPQ。出自: The Feeling Good Collection (300-400)

Starting Bid: \$150

29248 South Vietnam National Bank of Viet Nam 50 Dong 1956 Pick 7s Specimen.

Gorgeously printed, this Specimen has exacting detail and carefully executed centering. This example is without any issues, and earns every point of its **PMG Gem Uncirculated 66 EPQ** grade. A POC is noted for accuracy.

1956年越南國家銀行50盾樣票。

印刷精美華麗，具有精巧的細節和準確的置中。此樣票並無發行，PMG Gem Uncirculated 66 EPQ。(300-500)

Starting Bid: \$150

29249 South Vietnam National Bank of Viet Nam 50 Dong 1956 Pick 7s1 Specimen.

This small overprint variety Specimen allows for most of the details to be completely unobstructed from view, and quite pleasing therefore. EPQ paper quality enhances the desirability. **PMG Choice Uncirculated 64 EPQ**, with one hole-punched cancellation.

1956年越南國家銀行50盾樣票。

此樣票的加蓋細小，令其大部分細節都清晰可見。EPQ的紙質更提高了其價值。PMG Choice Uncirculated 64 EPQ。(300-500)

Starting Bid: \$150

29250 South Vietnam National Bank of Viet Nam 1; 2; 5 Dong ND (1955) Pick 11s; 12s; 13s Group of Specimen.

A group of 6 front and back Specimen. It includes the 1, 2, and 5 Dong. Specimen stamp in Vietnamese and English with number. **Choice Crisp Uncirculated**. (Total: 6 notes)

1955年越南國家銀行1; 2; 5盾，正背面樣票，一組六枚。

正背面分別蓋有越南文及英文的樣票紅印。品相介於Choice Crisp Uncirculated。(500-700)

Starting Bid: \$250



29251 South Vietnam National Bank of Viet Nam 200 Dong 1955 Pick 14s Specimen.

Beautifully printed Specimen, with the small sized front overprint. Completely original, and desirable therefore. **PMG Gem Uncirculated 65 EPQ**, with a hole punched cancellation mentioned for accuracy.

1955年越南國家銀行200盾樣票。

印刷精美的一枚樣票，帶小字體加蓋。整枚原裝因而品相上佳。PMG Gem Uncirculated 65 EPQ。(400-600)

Starting Bid: \$200

29252 South Vietnam National Bank of Viet Nam 200 Dong ND (1955) Pick 14s Specimen.

A high quality Specimen executed by the Security Banknote Company, with completely original paper and vivid colors. **PMG Choice Uncirculated 63 EPQ**.

1955年越南國家銀行200盾樣票。

一枚由保安印鈔公司印製之高品質樣票，原紙質、顏色鮮豔。評PMG Choice Uncirculated 63 EPQ。(500-800)

Starting Bid: \$250

29253 South Vietnam National Bank of Viet Nam 200 Dong 1955 Pick 14s Specimen.

Well inked, with carefully applied overprints, this Specimen is well preserved, except for the paper clip rust mark. Otherwise, this Specimen, with the small front overprints, displays decently. **PMG Uncirculated 62 Net**, rust, hole punched cancellation.

1955年越南國家銀行200盾樣票。

印刷精美，加蓋清晰。除帶鏽的夾痕外，整體保存良好。此小字體加蓋例子展示得體。PMG Uncirculated 62 Net。(300-500)

Starting Bid: \$150

29254 South Vietnam National Bank of Viet Nam 20 Dong ND (1964) Pick 16s Specimen.

A popular type with the Thomas de la Rue red ovals and diagonal overprint. Original paper quality is noted on this example. **PCGS Very Choice New 64PPQ** with two POCs noted for accuracy.

1964年越南國家銀行20盾樣票。

受歡迎的一款，原紙，品相極好。註銷孔。PCGS Very Choice New 64PPQ。(200-300)

29255 South Vietnam National Bank of Viet Nam 500 Dong ND (1964) Pick 22s2 Specimen.

A rare and desirable high denomination Specimen, with completely original surfaces and paper wave. Slight smudges prevent a higher grade on this otherwise terrific and colorful Specimen. Red print Specimen No. 2 in the border adds to the desirability. **PCGS Very Choice New 64** with two POCs noted for accuracy.

1964年越南國家銀行500盾樣票。

一種罕見且令人嚮往的高面額樣票，具有完全原始的狀態和紙波，非常悅目和豐富多彩，輕微的污跡限制了其獲得更高的等級。紅色印刷邊框中的樣表編號2，增加了可取性，有兩個註銷孔。PCGS Very Choice New 64。(500-700)

Starting Bid: \$250

29256 South Vietnam National Bank of Viet Nam 500 Dong ND (1966) Pick 23s Specimen.

A specimen depicting King Tran Hung Dao of a very popular design. TDL oval stamps on both face and back. Specimen number 25. **PCGS Gem New 66PPQ** cancelled with 2 holes.

1966年越南國家銀行500盾樣票。

印有興道王半身像的樣票，設計廣受歡迎。正背面均有圓形樣票戳印。樣票編號25。PCGS Gem New 66PPQ。(400-600)

Starting Bid: \$200

29257 (South Vietnam National Bank of Viet Nam) Giori S.A. (Che) Echantillon Test Note 1250 Units ND (ca. 1955) Pick UNL.

A beautifully partially-executed proof, which is loosely based on the extremely popular 1000 Dong Proof of 1955. This smaller sized note has a dual portraits on the front and a farming scene on the reverse. Quite unusual, and very popular. **PMG Choice Uncirculated 64**.

約1955年越南國家銀行1250幣值試印票。

一枚漂亮的試印票，設計大抵上基於極常見的1955年1000盾試樣票。這枚尺寸較小的紙鈔正帶老人與婦女肖像，背有農業圖。頗為少見同時甚受歡迎。PMG Choice Uncirculated 64。(300-500)

Starting Bid: \$150

SOUTH VIETNAM

29258 **(South Vietnam National Bank of Viet Nam)** Giori S.A. (Che) Echantillon Test Note 1250 Units ND (ca. 1955) Pink UNL.

A pleasing preparation note, with an odd denomination of 1250 units. The front incorporates design cues from the famous 1955 1000 Dong Proof note, and the back shows a farm scene. An interesting test note, and desirable in the grade. **PMG Choice Uncirculated 63 EPQ.**

約1955年越南國家銀行1250幣值試印票。
一枚賞心悅目的試印票，並被加上少見之1250單位幣值。正面之老人與婦女頭像設計源於著名的1955年1000盾試樣票，而背面展示農業圖，是有趣的測試票。評級出色，評PMG Choice Uncirculated 63 EPQ。 **(300-500)**

Starting Bid: \$150



29259 **Sri Lanka** Central Bank of Ceylon 50 Rupees 26.10.1970 Pick 77s Specimen.

A delightful 50 Rupees as a Specimen. Blue on lilac and yellow and brown underprint. Smiling Bandaranaike on the right. TDL oval stamps on both front and back. **PMG Gem Uncirculated 65 EPQ.**

1970年錫蘭中央銀行50盧比樣票。
美觀的50錫蘭盧比樣票。藍色圖文，紫、黃、褐色底色。右邊有班達拉奈克人像。正背面均有圓形樣本字樣蓋印。PMG Gem Uncirculated 65 EPQ。 **(350-400)**

Starting Bid: \$175

29260 **Sri Lanka** Central Bank of Sri Lanka 500 Rupees 1.1.1987 Pick 100pd Printer's Design.

A stunning 500 Rupees in specimen form. Purple and pink on multicolor print. TDL stamps on both front and back. **PMG Gem Uncirculated 66 EPQ** cancelled with 1 hole.

1987年斯里蘭卡中央銀行500盧比。設計樣本。
品相良好的500盧比設計樣本。彩色印刷，紫色及粉紅色主色。正背面均有樣本戳印。PMG Gem Uncirculated 66 EPQ。 **(300-400)**

Starting Bid: \$150

29261 **Straits Settlements** Government of Straits Settlements 1 Dollar 1.1.1929 Pick 9a.

A pleasing example from this early date. This issue with deep red inks and a lovely vignette of a beach is third party graded **PMG Very Fine 30 Net**, annotates repairs and a small tear which do not detract from the beauty of this example.

1929年海峽殖民地政府（叻嶼呷國庫銀票）壹圓。
來自這一較早年代發行票的一枚宜人例子。深紅色油墨，沙灘圖，獲評PMG Very Fine 30 Net。 **(250-350)**

29262 **Straits Settlements** Government of Straits Settlements 1 Dollar 1.1.1935 Pick 16b.

Small sized \$1 with King George V on right. Charming tiger on back. **PMG Very Fine 30.**

1935年海峽殖民地政府（叻嶼呷國庫銀票）壹圓。
小尺寸的壹圓紙鈔，左方帶英王喬治五世。背有吸引的老虎圖。PMG Very Fine 30。 **(200-300)**

29263 **Taiwan** Republic of China - Taiwan Bank 50 Yuan 1972 Pick 1982 Pack of 100.

A **Very Choice Crisp Uncirculated** or better pack that is nicely preserved. (Total: 100 notes)

1972年臺灣銀行伍拾圓，一組一百枚。

保存良好的一組。Very Choice Crisp Uncirculated或更佳。 **(250-400)**

29264 **Taiwan** Republic of China - Taiwan Bank 50 Yuan 1972 Pick 1982 Pack of 100.

Some minor toning and discoloration may be noticed on the outer notes. A large majority of notes in this bundle grade **Choice Crisp Uncirculated**. (Total: 100 notes)

1972年臺灣銀行伍拾圓，一組一百枚。

外側鈔票帶微黃及輕微退色。但大部分均品相 **Choice Crisp Uncirculated**。 **(300-400)**

Starting Bid: \$150

29265 **Taiwan** Republic of China - Taiwan Bank 50 Yuan 1972 Pick 1982 Pack of 100.

Some minor toning and edge bends may be noticed on the outer notes; however, the overwhelming majority of notes in this bundle grade **Choice Crisp Uncirculated**. (Total: 100 notes)

1972年臺灣銀行伍拾圓，一組一百枚。

外側的鈔票帶微黃及輕微折角。但大部品相分均**Choice Crisp Uncirculated**。 **(300-400)**

Starting Bid: \$150



29266 **Thailand** Government of Siam 1 Baht 25.7.1927 Pick 16a.

Tied with one other example as the finest grade in the PMG report, this earlier dated example is seen with vivid colors, clean paper, and outstanding centering. Simply a terrific banknote, plucked from a pack, and saved carefully. **PMG Gem Uncirculated 66 EPQ. From the Feeling Good Collection**

1927年泰國暹羅政府1泰銖。

PMG數量報告中的最佳例子之一。此為較早期的例子，配以生動的顏色、乾淨的紙質及置中。如一枚從原刀中抽出，保存完好。PMG Gem Uncirculated 66 EPQ。 出自: The Feeling Good Collection **(400-600)**

Starting Bid: \$200

29267 **Thailand** Kingdom of Siam 1 Baht 11.8.1932 Pick 16b Four Consecutive Examples.

A wonderful quartet of consecutively numbered 1 Baht, each with vivid colors, natural paper wave, and strong embossing. Thankfully, these notes were saved to be enjoyed today. All four examples graded **PMG Gem Uncirculated 65 EPQ. From the Feeling Good Collection** (Total: 4 notes)

1932年泰國暹羅王國1泰銖，四枚連號。

令人讚歎的四連號1泰銖。每張均顏色鮮艷，帶自然捲曲及清晰之壓印。這組鈔票能流傳至今實一大幸運。四張鈔票均評PMG Gem Uncirculated 65 EPQ。 出自: The Feeling Good Collection **(600-800)**

Starting Bid: \$300

29268 Thailand Kingdom of Siam 1 Baht 29.8.1929 Pick 16b 4 Consecutive Examples.

Thankfully, a small grouping of these notes have been saved. This lot of four consecutive examples has completely original paper, bright colors, and natural paper wave. These pack fresh examples each grade **PMG Gem Uncirculated 65 EPQ(3); Choice Uncirculated 64 EPQ**. From the *Feeling Good Collection* (Total: 4 notes)

1932年泰國暹羅王國1泰銖，四枚連號。

這一小組鈔票被幸運地保留下來。此項四連號拍品是全原裝紙質，顏色鮮艷，帶自然的捲曲。其中3張每張評PMG Gem Uncirculated 65 EPQ，另外一張評Choice Uncirculated 64 EPQ。出自：The Feeling Good Collection (600-800)

Starting Bid: \$300

29269 Thailand Kingdom of Siam 1 Baht 8.8.1934 Pick 22.

A vividly colored and beautiful example of this lower denomination issue. Wholly original paper and wide margins add to the collector appeal. **PMG Gem Uncirculated 66 EPQ**. From the *Feeling Good Collection*

1934年泰國暹羅王國1泰銖。

顏色鮮艷，為低面額發行鈔票中的亮眼例子。原裝紙質及寬邊，吸引收藏家們的目光。PMG Gem Uncirculated 66 EPQ。出自：The Feeling Good Collection (350-450)

Starting Bid: \$175

29270 Thailand Government of Thailand 50 Satang ND (1942) Pick 43r Remainder.

A pleasing unissued remainder, with an interrupted design, clean paper, and original colors. These small denominations often saw very heavy circulation in a tropical climate. Luckily, this example was saved. **PMG Gem Uncirculated 65 EPQ**. From the *Feeling Good Collection*

1942年泰國政府50撒丹，庫存票。

保存極佳的未發行庫存票，不對稱的設計，紙質乾淨而且顏色保持出廠狀態。這類型的低面額紙鈔於熱帶地區廣泛流通。而幸運地，此例被良好地保留下來。PMG Gem Uncirculated 65 EPQ。出自：The Feeling Good Collection (400-600)

Starting Bid: \$200

29271 Thailand Government of Siam 1 Baht ND (1942-44) Pick 44r Remainder.

This unused, unissued example, without serial numbers or signatures, lends to a complete appearance and appreciation for the engravings on both sides. Excellent, original paper is noted on the front and back, along with strong embossing. **PCGS Gem New 65PPQ**. From the *Feeling Good Collection*

1942-1944年泰國暹羅政府1泰銖，庫存票。

前所未見、未發行之鈔票，並沒有編號或簽名加諸於正背面的設計，正背面觀察均是出色的紙鈔，並有深刻清晰之壓印。PCGS Gem New 65 PPQ。出自：The Feeling Good Collection (400-500)

Starting Bid: \$200



29272 Thailand Government of Thailand Japanese Intervention 1 Baht ND (1942) Pick 44s1 Specimen.

A beautiful Specimen example of this World War II issue, printed in Japan. Wholly original and perfectly preserved, this example is the single finest graded by PMG at the time of cataloging. Bold overprint and serial numbers, with excellent presentation overall. **PMG Gem Uncirculated 66 EPQ**. From the *Feeling Good Collection*

1942年泰國政府日本干預時期2泰銖樣票。

一枚優美的二戰紙鈔樣票，於日本印製。整張均原裝，並保存良好，是PMG目錄製作時期最佳之單枚例子。清晰的加蓋和編號，配以出色的整體外觀。PMG Gem Uncirculated 66 EPQ。出自：The Feeling Good Collection (700-900)

Starting Bid: \$350



29273 Thailand Government of Thailand 20 Baht ND(1953) Pick 77s Specimen.

A colorful early 20 Baht in Specimen form. TDL Specimen stamps are seen on both the front and back; and with "SPECIMEN No. 008" along the lower margin. **PCGS Very Choice New 64** cancelled with 2 punch holes.

1953年泰國政府20泰銖樣票。

早期的20泰銖樣票，色調和印章鮮明。樣票正背面都有印章。樣票序號8。PCGS Very Choice New 64。 (600-800)

Starting Bid: \$300

29274 Thailand Bank of Thailand 50 Baht commemorative ND(1996) Pick 99s Specimen.

The first commemorative note from Thailand printed on polymer as a Specimen. To commemorate the 50th year of King Rama IX reign. Purple and blue and multicolor underprint. **PMG Gem Uncirculated 66 EPQ**.

1996年泰國銀行50泰銖紀念鈔樣票。

泰國首枚以塑膠印刷之紀念鈔樣票，以慶祝泰皇拉瑪九世登基五十週年。紫色及藍色主調配以彩色背色。PMG Gem Uncirculated 66 EPQ。 (250-300)

29275 Thailand Bank of Thailand 500 Baht ND(1996) Pick 101s Specimen.
The first commemorative note printed on polymer for Thailand that celebrates the Golden Jubilee of Rama IX. Scarce in Specimen form. **PMG Gem Uncirculated 66 EPQ.**

1996年泰國銀行500泰銖樣票。
首個拉瑪九世金禧的塑膠紀念鈔票，珍貴的樣票。PMG Gem Unc 66 EPQ. **(250-300)**

29276 Thailand Bank of Thailand 60 Baht Commemorative ND(2006) Pick 116s Specimen.
A 60 Baht, commemorative issue in Specimen form for the 60th anniversary of the King's reign. **PMG Gem Uncirculated 65 EPQ.**

2006年泰國銀行60泰銖紀念鈔樣票。
慶祝泰國國王登基六十週年的60泰銖紀念樣票。PMG Gem Unc 65 EPQ. **(250-300)**

29277 Thailand Bank of Thailand 500 Baht commemorative issue ND (2016) Pick 129s Specimen.
A 500 Baht specimen that commemorates the Queen's seventh cycle birthday celebration. **PMG Choice Uncirculated 64**, retouched.

2016年泰國銀行500泰銖紀念鈔樣票。
紀念泰國王后生辰之500泰銖紀念鈔樣票。PMG Choice Uncirculated 64. **(250-300)**

29278 Thailand Military - Vietnam War 5 Cents ND (1970) Pick M17 Third Series.
This Military Payment Coupon has survived the war and climate, and somehow has a pack-fresh appearance. Perfectly preserved, this coupon has its original vivid colors and clean paper. Quite scarce so choice, and desirable in its original grade: **PCGS Gem New 66PPQ. From the Feeling Good Collection**

1970年泰國軍方越南戰爭期間軍票5分，第三系列。
此軍票安然渡過戰火和氣候的挑戰，並有著良好的保存包裝，被完美地收藏著。此票保留著原來之鮮艷顏色及乾淨紙質。此等品相優良罕見，並反映於評分上。PCGS Gem New 66PPQ。 出自: The Feeling Good Collection **(400-600)**
Starting Bid: \$200

29279 Thailand Military - Vietnam War 25 Cents ND (1970-71) Pick M19 Series 3.
A rare Military Payment Coupon, and especially desirable in this terrific original condition. Pack fresh and desirable. **PMG Gem Uncirculated 66 EPQ. From the Feeling Good Collection**

1970-1971年泰國軍方越南戰爭期間軍票25分，第三系列。
少見之軍票，尤見於難得之上佳品相。包裝保存良好。PMG Gem Uncirculated 66 EPQ。 出自: The Feeling Good Collection **(400-600)**
Starting Bid: \$200

29280 Tibet Government of Tibet 5 Tam 1912 Pick 1.
Despite the crude printing, which quickly faded away during circulation, the body of the note is intact. Under proper lighting, portions of the original design are visible. The handwritten serial numbers have remained bold. **PCGS Apparent Good 6**, with back design faded.

1912年西藏政府5章噶。
儘管印刷粗糙導致於流通期間圖案迅速淡化，但票身保持完整。在合適的燈光下，原有的設計圖案依然可見。手寫之鈔票編號仍然清晰。PCGS Apparent Good 6. **(200-400)**

29281 Tibet Government of Tibet 50 Tam 1927-1931 Pick 7b.
The always popular earlier version of 50 Tam with stunning, vibrant designs. These notes were made in three layers - the face, the back, and the middle with a security print, and later hand assembled and numbered. This example features mythical lions on the face and security prints on the back. **PMG Choice Uncirculated 63** holes at issue.

1927-31年西藏政府50章噶。
色彩鮮艷，設計生動。早期的50章噶紙幣一直深受歡迎。紙鈔由三部分組成：正面、背面及帶防偽印刷的中間部分，組合成一張後加上序號。正面圖案為雪獅，背面可見防偽印刷。有孔，PMG Choice Uncirculated 63. **(300-400)**
Starting Bid: \$150



29282 Tibet Government of Tibet 5 Ssang ND (1941-46) Pick 8.
A charming 5 Ssang with dragon in center. These notes were made by pasting together three sheets of paper with the middle sheet having a two line security legend. **PMG Choice Uncirculated 64** holes at issue.

1941-1946年西藏政府5兩。
一枚充滿魅力的紙鈔，中央有龍形圖。這款紙鈔以三張紙拼湊而成。中間的一張紙有兩行保安條款。有孔。PMG Choice Uncirculated 64. **(300-500)**
Starting Bid: \$150

29283 Tibet Government of Tibet 100 Ssang ND (1942-59) Pick 11b.
This small text variety with vibrant color is graded **PMG About Uncirculated 53 EPQ.**

1942-1959年西藏政府100兩。
顏色鮮艷，文字帶細微變異。PMG About Uncirculated 53 EPQ. **(125-175)**

End of Auction

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6. 如果一個實體作出競投, 即以該實體名義進行競投的人士本身同意保證為任何成功的競投付款。

信貸:

7. 尚未與拍賣人建立信貸關係的競投人必須在拍賣會前提供令拍賣人滿意的信貸資料(包括兩個與收藏品相關的業務參考)、或連同社會安全號碼、護照號碼或本地身份證號碼(例如:香港身份證號碼)提供有效信用卡資料,方可作出競投。只有已登記的競投人透過我們的互動互聯網計劃所作出的競投才會被接納。非HA.com會員或不屬於其附屬公司會員的競投人,應在拍賣會第一節開始前48小時(假日或週末不計算在內)預早登記以預留足夠的時間核實。競投人的信貸額度將由拍賣人的酌量決定。另外,尚未與拍賣人建立信貸關係的競投人,或是競投超出現時信貸額度的競投人,可能需要提供他們的社會安全號碼或其最後四位數,以便拍賣人在決定接納競投前進行信貸檢查。簽發支票以及立即交付貨品權利基於事前的信貸批核,信貸批核則基於以下條件:於HA.com的記錄、相關行業參考、銀行查核、信貸局報告和/或在拍賣會前對企業或合夥實體作出的個人擔保。

競投選項:

8. 在Signature®拍賣會和Grand Format拍賣會中,可以根據印刷目錄中題為「Choose your bidding method.」的部份來作出競投。對於只在互聯網上舉行的拍賣會,請於參閱HA.com,於<http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>內重溫。
9. 提出競投:非互聯網競投(包括但不限於拍賣台、傳真、電話和郵件競投)會被視為類似於場內競投,而它們必須是按全遞增額或半遞增額(稱為切價)而作出。任何不符合全遞增額或半遞增額的拍賣台、傳真、電話或郵件競投將被四捨五入至最接近的全遞增額或半遞增額,而該修訂後的金額將被視為您的最高競投出價。
10. 有關拍賣人對某類競投之執行。拍賣人不會為您在競投中的失誤而負責,所以請仔細檢查輸入每一個競投時正確無誤。如果呈交相同的郵件或者傳真競投,第一個接收到的競投將會予以優先。為保證精確度,您的手寫出價應寫在標準打印紙上,並在拍賣會開始前至少兩個工作天之前送達至拍賣人的營業地點。拍賣人不會執行在首個拍品售出當天或之後才收到的郵件競投或傳真競投,亦不會執行在已公布的截止時間後才收到的互聯網競投;而一旦拍賣會開始,拍賣人也不會嚴格執行透過電話、郵件、傳真、電子郵件、互聯網或親身交收的競投。除非拍賣人(傳真號碼:214-409-1425)收到並確認您的書面請求,否則透過互聯網作出的電子競投未必可以撤回。此類請求中必須說明理由,而請求亦可能構成被撤回競投權利的理由。除非預先安排,否則由郵件競投人所投得的拍賣品將不會送遞至拍賣會現場。
11. 競投遞增額注意事項。競投遞增額(對目前競投出價水平)決定您對某特定拍賣品競投的最低價格。對目前競投出價水平大於一個全遞增額的競投可以是任何美元整數金額。在某些情況下,在各遞增額之間成功競投是可能的,偶爾只是比之前的遞增額多出1美元。請於我們的網站參閱「How can I lose by less than an increment?」,只接受美元整數金額的競投。「購買」或「無限」價競投將不獲接納。

The following chart governs current bidding increments
(see HA.com/c/ref/web-tips.zx#guidelines-increments).

Current Bid.....	Bid Increment
< \$10.....	\$1
\$10 - \$49.....	\$2
\$50 - \$99.....	\$5
\$100 - \$199.....	\$10
\$200 - \$499.....	\$20
\$500 - \$999.....	\$50
\$1,000 - \$1,999.....	\$100
\$2,000 - \$4,999.....	\$200
\$5,000 - \$9,999.....	\$500

Current Bid.....	Bid Increment
\$10,000 - \$19,999.....	\$1,000
\$20,000 - \$49,999.....	\$2,000
\$50,000 - \$99,999.....	\$5,000
\$100,000 - \$199,999.....	\$10,000
\$200,000 - \$499,999.....	\$20,000
\$500,000 - \$999,999.....	\$25,000
\$1,000,000 - \$1,999,999.....	\$50,000
\$2,000,000 - \$9,999,999.....	\$100,000
>= \$10,000,000.....	\$200,000

12. If Auctioneer calls for a full increment, a bidder may request Auctioneer to accept a bid at half of the increment ("Cut Bid") only once per lot. After offering a Cut Bid, bidders may continue to participate only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature® Auctions and Grand Format Auctions. If the Auctioneer solicits bids other than the expected increment, these bids will not be considered Cut Bids.

Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A "Minimum Bid" is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN "Minimum Bids" ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE "Minimum Bid", THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. "Minimum Bids" are generally posted online several days prior to the Auction closing. For any successful bid placed by a consignor on his Property on the Auction floor, or by any means during the live session, or after the "Minimum Bid" for an Auction have been posted, we will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot.
14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless that bids are made on a Property, Auctioneer reserves the right to withdraw the Properties, or any part of the Properties, from the Auction at any time prior to the opening of any lot containing such Properties for sale by the auctioneer (crier), or in the case of Internet-only auctions when the bid opens for either live bidding online or the beginning of the extended period, if any.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, collectibles references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances. If a lot bearing estimates fails to open for 40%-60% of the low estimate, the Auctioneer may pass the item or may place a protective bid on behalf of the consignor.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken. Auctioneer reserves the right to withdraw, prior to the close, any lots from the Auction.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) and any other damages or expenses pertaining to the lot.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, we may at our discretion extend bidding for the Auction. Bidders unable to place their Bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots. Auctioneer or affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
22. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

23. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the Purchases; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes "good funds": checks drawn on a U.S. bank are subject to a ten business day hold, and thirty days when drawn on an international bank. Clients with pre-arranged credit status may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website.
24. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after the close of the Auction. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset

以下列表決定目前競投遞增額：
(請參閱 HA.com/c/ref/web-tips.zx#guidelines-increments)。

目前競投出價.....	競投遞增額	目前競投出價.....	競投遞增額
< \$10.....	\$1	\$10,000 - \$19,999.....	\$1,000
\$10 - \$49.....	\$2	\$20,000 - \$49,999.....	\$2,000
\$50 - \$99.....	\$5	\$50,000 - \$99,999.....	\$5,000
\$100 - \$199.....	\$10	\$100,000 - \$199,999.....	\$10,000
\$200 - \$499.....	\$20	\$200,000 - \$499,999.....	\$20,000
\$500 - \$999.....	\$50	\$500,000 - \$999,999.....	\$25,000
\$1,000 - \$1,999.....	\$100	\$1,000,000 - \$1,999,999.....	\$50,000
\$2,000 - \$4,999.....	\$200	\$2,000,000 - \$9,999,999.....	\$100,000
\$5,000 - \$9,999.....	\$500	>= \$10,000,000.....	\$200,000

12. 如果拍賣人要求一個全遞增額，競投人可要求拍賣人接受半遞增額（「切價」）。每拍賣品只限一次。提出了切價後，競投人只可能以全遞增額繼續參加競投。拍賣人只可能在Signature®拍賣會和Grand Format拍賣會接受非遞增額競投。如果拍賣人要求預期遞增額以外競投，這些競投將不被考慮為切價。

進行拍賣：

13. 在拍賣會中，委託人競投自己拍賣品的自由之通知是根據德克薩斯州商業法第2條特此作出。「最低競投出價」是當拍賣品低過此價格時不會出售的價格。拍賣品的委託人可以在拍賣會前在其拍賣品上寫上「最低競投出價」；對於該拍賣品，如落錘價未能符合「最低競投出價」，委託人可以支付下調了的佣金。「最低競投出價」一般都是在拍賣會完結前數天在互聯網上公佈。對於委託人在拍賣會場內、在現場環節以其他方式、或在拍賣會的「最低競投出價」張貼後成功競投他自己的拍賣品，我們需要委託人就該拍賣品支付全額的買家佣金和賣家佣金。
14. 買家必須是拍賣人所承認之最合資格競投人。在打成平局的競投之下，最早被收到或被承認之競投會勝出。如任何競投人之間在拍賣會有任何爭議，拍賣人可以根據其全權決定重新出售該拍賣品。拍賣人擁有最終的及具約束力的決定權、判斷和宣佈獲勝的競投人。無論是由場內競投人作出或以其他方式妥當地作出的競投，偶爾可能會被錯過或不被識別；在這種情況下，拍賣人會宣佈該已受識別的競投獲接納為勝出競投，無論其與他競爭的競投出價是否更高。對於在互聯網或其他方式的競投，拍賣人保留在落錘接納競投之後重開競投之權利。無論是何種財產的競投，或任何包含於該項財產的拍品開拍前的任何時間，或只限網上競投的網上現場拍賣或延長開拍的情況下（如有），拍賣人均保留撤回該項財產拍賣的權利。
15. 拍賣人根據其全權決定有權拒絕執行任何競投或限制任何競投的金額。當競投是由一個破產、不負責任、或未滿十八歲的人士所提出，或該競投沒有令人滿意的信貸、收藏品參考或其他證明作其支持，該競投會被視為「不真誠地」作出。不論其身份披露，任何由委託人或其代理人對自己委託的拍賣品作出任何競投均被視為「真誠地提出」。任何顯然地出現在海外資產管理辦公室（OFAC）名單上的人士均無資格競投。
16. 微細競投。拍賣人可根據其全權決定拒絕微細競投、微細起始競投價，或非常微細的預支。如果已有估值的拍賣品未能以低估值之40%-60%作起始競投價，拍賣人可能會略過該物品或以委託人的名義作出一個保護性的競投。
17. 已有估值的拍賣品必須根據拍賣人的全權決定才可以開始競投（一般低估值的40%-60%）。在沒有競投達到或超出開價的情況下，該拍賣品將因不獲出售而被略過。
18. 所有物品會根據指定的數量逐批發售，並且不得將一批拍賣品分拆。拍賣人保留在拍賣會結束前撤銷任何拍賣品的權利。
19. 在拖欠款項、違反擔保、擁有權爭議、拍賣人文書錯誤、遺漏執行競投出價和底價、或任何其他原因的情況下，拍賣人根據其全權決定，保留作廢某買家的權利。在拖欠款項的情況下，拍賣人作廢某買家的選擇不會豁免買家向拍賣人的付款義務（賣家和買家的佣金）和任何其他與拍賣品有關的賠償或開支。
20. 拍賣人偶爾會經歷到互聯網和/或服務器服務中斷，而拍賣人也會定期安排系統停機以作維護或其他用途，因此競投人在此期間不能參與或作出競投。如果出現此類中斷，我們可以根據自己的全權決定，延長拍賣會的競投時間。無法透過互聯網作出競投的競投人會被接駁至877-HERITAGE (437-4824) 與客戶服務聯絡。
21. 拍賣人、其附屬公司或其員工委託物品在拍賣會出售亦可能會競投該拍賣品或任何其他拍賣品。基於拍賣人或其附屬公司所知的數據，拍賣人或附屬公司明確地保留於任何早於落錘時間修改任何此類競投之權利。拍賣人可能會向某些委託人擴大預支、擔保或貸款。
22. 拍賣人有權在拍賣會結束後出售某些未售出的物品。此類拍賣品須被視為在拍賣會中售出，而所有本拍賣會條款及細則須適用於此類出售，包括但不限於買家佣金、退貨權利和免責聲明。

付款：

23. 所有買賣嚴格規定使用美元現金交易（包括美國貨幣、銀行匯款、銀行本票、旅行支票、電子支票和銀行匯票，而這些都需要符合所有申報要求）。所有交付都需要以真實資金付款，即拍賣人的賬戶在送貨前已收到的資金；以及所有款項都受結算期限。拍賣人保留確認某支票是否構成「真實資金」的權利：美國銀行的支票會被保留十個工作天，而國際銀行的支票會被保留二十個工作天。有被預先安排信貸狀態的客戶可能會透過電子支票、個人支票或企業支票收到即時信貸，以作付款。所有其他款項會被保留五天或以上。（請參閱本條款及細節第7項信貸以獲取更多資料）在拍賣會後24-48小時內可以在HA.com網站My Orders頁面中進行付款。
24. 拍賣會環節一旦結束，或當發票發出後，欠款即告生效。如果在拍賣會結束後7天內仍未收到全額付款，拍賣人將保留作廢發票的權利。在交付的情況下，拍賣人可以作廢某項買賣而不豁免競投人應向拍賣人支付的款項（該拍品的賣家和買家佣金）和任何涉及該拍賣品或拍賣人的賠償。另外，根據拍賣人的全權選擇，拍賣人可能會收取競投者購買之拍品價錢20%的費用。在上述兩種欠款的情況下，拍賣人可以選擇從應向競買人支付的款項中扣除欠款，或是以拍賣人為競買人保管的財產抵消欠款。

amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.

25. Lots delivered to you, or your representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, the bidder agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Bidder agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after the Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
26. In the event that a Bidder's payment is dishonored upon presentment(s), Bidder shall pay the maximum statutory processing fee set by applicable state law. If you attempt to pay via eCheck and your financial institution denies this transfer from your bank account, or the payment cannot be completed using the selected funding source, you agree to complete payment using your credit card on file.
27. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, the buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
28. In the event a successful Bidder fails to pay any amounts due, Auctioneer reserves the right to sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Bidder agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Bidder is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
29. Auctioneer reserves the right to require payment in full in good funds before delivery of the merchandise.
30. Auctioneer shall have a lien against the merchandise purchased by the buyer to secure payment of the Auction invoice. Auctioneer is further granted a lien and the right to retain possession of any other property of the buyer then held by the Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due the Auctioneer or affiliates from the buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). In addition, with respect to payment of the Auction invoice(s), the buyer waives any and all rights of offset he might otherwise have against the Auctioneer and the consignor of the merchandise included on the invoice. If a Bidder owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Bidder, and it may secure by possessory lien any unpaid amount by any of the Bidder's property in their possession.
31. Title shall not pass to the successful Bidder until all invoices are paid in full. It is the responsibility of the buyer to provide adequate insurance coverage for the items once they have been delivered to a common carrier or third-party shipper.

Delivery; Shipping; and Handling Charges:

32. Buyer is liable for shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shippingzx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Lots won will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer.
33. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to the Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot. Domestic Buyers on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs.
34. All shipping charges will be borne by the successful Bidder. On all shipments in which Heritage charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Heritage until the shipping carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Bidder; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
 - a. **Scope of Transit Services:** Your properties for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The properties will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, you will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
 - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for ¾ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). You agree to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth in paragraphs 23 to 31 of this Agreement.
 - c. **Auctioneer's Limitation of Liability for Transit Services:** You understand and agree that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. If you claim that any property has sustained loss or damage during transit, you must report any such loss or damage to Auctioneer within seventy-two (72) hours of the delivery date. Your recovery for loss of or damage to any property is limited to the lesser of actual cash value of the property or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
35. It shall be the responsibility for the successful Bidder to arrange pick-up or shipping in a timely manner (within 10 days). Held Lots will be subject to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and

25. 除非拍賣人已把適用的許可證記錄在案，否則寄送至競買人或其代表的拍賣品將會被征收所有適用的美國州份稅和地方稅，稅項由競買人或其代表承擔。若在寄送賬單上標明的拍品之前，該州份對寄送拍品征收銷售稅，競買人需同意支付所有寄送拍品當日適用的州份銷售稅。若基於以下情況未能恰當收取銷售稅：1) 過期、不準確或不適當的納稅證明或聲明；2) 不正確詮釋適用法規；3) 或任何其他原因，競投人需同意向拍賣人支付稅項的實際金額。競買人必須呈交適當的表格或證明，以供拍賣人在拍賣會前五天記錄及核實，否則競買人須支付稅項。競買人若能於拍賣會後4天內向拍賣人提供相應的表格或證明，方可以退還已繳稅項。在不同拍賣會中投得的拍賣品或未能為申報及繳付銷售稅之目的整合成一單。

26. 在被拒絕提取競投人的付款的情況下，競投人須支付根據適用的州法所訂之最高法定手續費。如果您嘗試透過電子支票支付，但您的金融機構拒絕從您的帳戶轉帳，或未能以已選擇的資金來源完成該付款，您同意利用您已被記錄在案的信用卡完成付款。

27. 如果拍賣人任何已發出的拍賣會發票在到期時仍未被全額支付，未付餘額將由發票開出之日起衍生法律允許的最高利率，直到該款項被支付。任何到期但未被支付的發票將承擔發票金額百分之三（3%）的逾期附加費。如果拍賣人轉介律師托收任何發票款項，買家同意支付拍賣人因此而引致的律師費、訴訟費，或其他托收費用。如果拍賣人分配其內部法律人員托收任何發票款項，其法律

28. 人員對此事所花費的時間須根據相似於獨立律師的每小時收費得以補償。如果成功競投者未能支付任何到期款項，拍賣人保留在本身的拍賣會中、隨後的私人或公開發售中出售該拍賣品予任何出價較低的競投人的權利，以抵押該發票；拍賣人亦保留在其未來舉行的拍賣會中重新發售該拍賣品的權利。連同競投人同意支付合理的轉售費用（如果委託給由拍賣人進行拍賣會，則包括15%的賣家佣金）。如果在私人發售中出售了該拍賣品，違約競投人有責任支付任何其原發票總金額連同任何適用的利息與該拍賣品的淨收益之間的價格差；如果在由拍賣人進行的拍賣會中出售了該拍賣品，違約競投人則有責任支付拍賣品之後的落錘價減去15%的賣家佣金。

29. 拍賣人保留在交付商品之前獲支付全額真實資金的權利。

30. 拍賣人對買家的已購貨品擁有置留權，以抵押拍賣會發票的款項。對於買家其他被拍賣人或其附屬公司扣留的財產，拍賣人更進一步被授予予該等財產的置留權及保留擁有該等財產的權利，以抵押任何拍賣會發票的款項或買家欠拍賣人或其附屬公司的其他款項。對於此類置留權，根據德克薩斯州統一商法第9條，拍賣人須擁有作為抵押債權人的一切權利，包括但不限於銷售權利（如果委託給由拍賣人進行的拍賣會，則包括15%的賣家佣金）。此外，對於拍賣會發票的款項，買家放棄他能以另外抵銷拍賣人和委託人在發票上之貨品的任何及所有權利。如果競投人欠付拍賣人或其附屬公司的任何賬戶，拍賣人及其附屬公司有權以任何競投人的信貸餘額來抵銷該欠款，並且可以透過佔有置留權，利用競投人被拍賣人扣留的任何財產以抵銷其任何欠款。

31. 直至所有發票被全額支付，擁有權不得傳予給成功競投人。一旦物品已經被交付給公共承運人或第三方運輸公司，買家有責任為其物品提供充分的保險。

交付、送遞和手續費：

32. 買家有責任支付運費、手續費、登記費和續期費（如有）。請參閱拍賣人的網站HA.com/c/shippingzx 或致電拍賣人查詢最新收費。拍賣人無法基於送遞理由把從其他拍賣會或附屬公司購得的貨品合併為一包裏。除非有第三方送遞，在支付了對貨品的真實資金後並當運費被收到或信貸被增加後，贏得的拍賣品將在商業上被視為合理的時間內送出。買家同意與送遞貨品有關但未預繳的服務費和手續費可能會從拍賣人記錄在案的信用卡中收取。

33. 對於任何將被送遞出美國外的拍賣品，成功的國際競投人須向拍賣人提供書面送遞說明，包括指定的海關申報。注：申報價值須為拍賣品的落錘價連同其買家佣金，且拍賣人須於拍賣品上使用正確的国际商品統一分類代碼。指定第三方送遞的本地買家必須指定公共承運人、承受損失風險及預繳運費。

34. 所有運費將由中標者承擔。對於所有由Heritage收取寄送費、處理費及運輸費的包裹，在承運人確認貨品已送遞至拍賣人記錄在案的收件地址（「安全地點」）之前，任何在送遞過程中所造成的損失風險將由Heritage負責。承運人的確認是貨品已交付於競投人的有效証明，若客戶曾與承運人協議收件時不需簽名並有記錄存證，包裹在沒有簽收的情況下仍會被視為已經交付。拍賣人會代表競投人安排及挑選共同承運人或其他運輸公司。運送服務受限制於以下條款：

a. 運送服務的規限：您的財產會受到一條或以上由拍賣人授權的經紀人所制定的保險政策所保障。投保額跟據帳單金額而定(落錘價加上買家佣金)("投保金額")。在每一程運輸送遞，您需要提供一個安全地點以便運送。注意：**拍賣人不會是保險公司或承運人其中一方。**

b. 拍賣人在運送服務的補償：拍賣人會分擔投保額度百分之一中的3/4，以及包裝處理費用和承運人的運輸費用(包含"送遞、處理和運送費")。您須同意繳付送遞費、處理費和運送費，並且遵守此同意書上23至31段所有關於付款的條款細則。

c. 運送服務上拍賣行承擔責任的限制：閣下明白並同意拍賣人，對於拍品的損失或損壞所承擔的責任的限制：於競投人已成功收件，或拍賣行收到簽收證明後即時完結。若您投訴拍品在運輸途中有任何的損失或損毀，您必須於收件日的72小時內跟拍賣人報告。您所得到的補償不能超出拍品的實際價格或投保額。在任何情況下，拍賣人均不應承擔相應或懲罰性的損害賠償。

35. 拍品送抵後（十天之內）及時提貨是中標者的責任。如未能及時提貨或安排送遞，客戶須在35天後開始支付拍賣品的儲藏及搬運費用，包括行政費100美元，及每天每件10美元(大型物品)和每天每件5美元(小型物品)的儲藏費。若物品

- \$5 daily for smaller items (storage fee per item) after 35 days. In the event the Lot is not removed within ninety days, the Lot may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
- 36A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
- 36B. California State law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California.
- 36C. Auctioneer shall not be liable for any loss caused by or resulting from:
- Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
 - Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles
37. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties and Disclaimers:

38. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of the items or second opine contained in this Auction is for the sole purpose of identifying the items for those Bidders who do not have the opportunity to view the lots prior to bidding, and no description of items has been made part of the basis of the bargain or has created any express warranty that the goods would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, for example, Fine Art, may have express written warranties and you are referred to those specific terms and conditions.
39. Auctioneer is selling only such right or title to the items being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the Property. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
40. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
41. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any Property by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to the Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
42. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for any claim for return or reduction in purchase price.

Release:

43. In consideration of participation in the Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein; e.g., authenticity, typographical error, etc. and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
44. Notice: Some Property sold by Auctioneer are inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Purchaser accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or consequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

在九十天內仍未被移除，該拍賣品可能會被出售以抵銷任何逾期儲藏或搬運費，包括20%的賣家佣金。

- 36A. 有關遵守《瀕臨絕種野生動植物國際貿易公約》：購買由受保護物種製成的商品：在美國本土及眾多國家中，任何由瀕臨絕種或受保護物種製成、或含有瀕臨絕種或受保護物種的商品的進出口皆受限於《瀕臨絕種野生動植物國際貿易公約》。此類動物產品包括（但不限於）巴西玫瑰木、象牙、鯨骨、龜殼、珊瑚、鱷魚、蜥蜴或其他野生動物的製成品。該類產品有機會不能作國際郵遞，在某些情況下亦不能運送至美國本土。以下美國州份現正實施管制：1) 加州法例禁止一切含有蟒蛇皮的產品進口加州，因此任何含有蟒蛇皮的產品，以及該產品的發票皆不能寄送至位於加州的個人或公司。2) 五個美國州份現時正管制及取締象牙化石，該五個州份為：紐約、新澤西、加州、夏威夷及新墨西哥。下標競投時，競買者同意他/她對所屬國家或身處地點的現有管制有所認識，並願意承擔以下責任：1) 自行查閱進出口管制的相關資料；2) 取得所有相關執照及許可證。若買家延遲或未能獲得任何此類牌照或許可證，則不能豁免按時付款的義務，亦不能以此作為廢買或款項的理由。拍品描述中提及拍品含有或許受法例管制的有野生物種，純粹是為客戶提供的簡便參考，海瑞得拍賣行並不為拍品描述中錯誤提及或未有提及產品含有受保護或受管制物種而承擔責任。如需協助，請致電 1-800-872-6467 與客戶服務部聯絡。
- 36B. 加利福尼亞州法律禁止任何含有蟒蛇皮的產品進口加利福尼亞州，因此含有蟒蛇皮的產品將不會被送遞至加利福尼亞州的人或公司或向其就該類產品開發票。
- 36C. 拍賣人毋須對以下情況所引起或造成的任何損失承擔責任：
- 檢疫或海關規定之扣押或銷毀、任何政府或公營機構下令之充公、違禁品或交易的非法運輸之風險，或
 - 雕像、大理石、玻璃製品、古董、瓷器、珠寶及其他類似的易碎物品之損毀
37. 對未交付包裹的任何送遞查核要求必須在拍賣人送遞該包裹後30天內進行。

編制目錄、擔保及免責聲明：

38. 不對在拍賣會中的任何描述或任何附和意見作出任何明示或暗示的擔保。任何在拍賣會中的描述或附和意見只為在拍賣會前末有機會視察拍賣品的競投人作識別該物品之用途，而且對物品的描述不會構成討價還價的依據，亦不會構成該買家符合任何拍賣人對其描述的任何明示擔保。任何電子和印刷圖像存有色彩屬正常現象，而這並非退回任何拍賣品的理由。注：在特定的拍賣會場地，例如美術場地，拍賣人可能會有明確的書面擔保，而您需參考當中具體的條款和細則。
39. 在拍賣會當日，拍賣人只會憑委託協議所指而出售對物品的某權利或其擁有權，並放棄對拍賣品擁有權作任何擔保。拍賣人放棄對拍賣品針對任何特定用途之適銷性和適用性作任何擔保。所有圖像、描述、銷售數據和檔案記錄均屬拍賣人的專有財產，並可能會被拍賣人用於廣告、宣傳、檔案記錄，及任何其他被視為適當的用途。
40. 外語的翻譯文件可能會提供予有需要人士以便參閱。拍賣人對該翻譯的準確性不作任何聲明，且將不會對因翻譯的不準確而在競投中引起之錯誤而負責。
41. 拍賣人不承擔所有因拍賣人出售任何拍賣品予競投人而引起的或與此有關的損失。第三方不得依仗本條款及細則所賦予的任何利益，及賦予競投人個人而未有分配予他人的任何權利（如有）。拍賣人作出的任何陳述均屬個人意見，並不構成擔保或聲明。拍賣人的任何員工不得更改本條款和細則，除非有拍賣人的代理人簽署，否則任何更改均屬無效。
42. 拍賣人毋須為玻璃的損毀或框架的損毀（明顯的或潛在的）承擔責任；在任何情況下，此等缺陷不得作為任何要求退貨或降低買入價的依據。
- 豁免：
43. 對於在拍賣會中的參與和作出的競投，競投人明確地豁免拍賣人、其工作人員、董事和僱員、其附屬公司及其提供附和意見的外部專家承擔任何及所有申索、訴訟原因、採取的訴訟行動、衍生揣測、違反明示或暗示擔保、在本拍賣會條款及細則中或其他地方所訂下的聲明或其他事宜的責任，而不論是依據法律、衡平法、還是根據任何專業協會或附屬組織的規則基於指定描述所存在的仲裁或調解權利。在申索時，競投人同意在該等方面授予的權利和特權會嚴格地根據在此的具體聲明被理解；例如：真實性和印刷錯誤等，且此等權利和特權是專有的援助措施。若不服從這些被賦予的援助措施的明示條款，競投人須放棄對拍賣人所作的任何申索。
44. 注意：某些拍賣人出售的拍賣品本屬危險物品，如槍、大砲、以及可能會被吞嚥、被擄取或可能有潛在缺陷的小物件，而這所有都可能對人造成傷害。買家承擔購買此類物品所帶來的一切損失或損害風險。不論是根據合約法或侵權法，拍賣人對直接或間接的損毀和損失不承擔任何責任，並明確地表示放棄對已售拍賣品的安全和使用作任何擔保。

Dispute Resolution and Arbitration Provision:

45. By placing a bid or otherwise participating in the auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein. Consumer disputes shall be resolved through court litigation which has an exclusive Dallas, Texas venue clause and jury waiver. Non-consumer dispute shall be determined in binding arbitration which arbitration replaces the right to go to court, including the right to a jury trial.
46. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Bidder; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. After one year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot.
47. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, to refund the buyer's purchase price without further obligation.
48. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to and/or arising out of your Participation in the Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation or any claim made by you of a lot or your Participation in the auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer (which claim you consent to be made a party) (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent as the case may be) and Heritage each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. Exemplary or punitive damages are not permitted and are waived. A Claim is not subject to class certification. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return. This Agreement and any Claim shall be determined and construed under Texas law. The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought vs. awarded or the successful defense of a Claim based on damages sought vs. awarded) may be awarded its reasonable attorneys' fees and costs.
49. No claims of any kind can be considered after the settlements have been made with the consignors. Any dispute after the settlement date is strictly between the Bidder and consignor without involvement or responsibility of the Auctioneer.
50. In consideration of their participation in or application for the Auction, a person or entity (whether the successful Bidder, a Bidder, a purchaser and/or other Auction participant or registrant) agrees that all disputes in any way relating to, arising under, connected with, or incidental to these Terms and Conditions and purchases, or default in payment thereof, shall be arbitrated pursuant to the arbitration provision. In the event that any matter including actions to compel arbitration, construe the agreement, actions in aid of arbitration or otherwise needs to be litigated, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. For such actions, the successful Bidder, purchaser, or Auction participant also expressly submits himself to the personal jurisdiction of the State of Texas.
51. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

52. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize the Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to the Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
53. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by the Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
54. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

爭議解決及仲裁條款：

45. 透過作出競投或以其他方式參與拍賣會，競投人接受本拍賣會條款及細則，並明確地同意在此所提供的爭議解決。消費者爭議須由具專有的德克薩斯州達拉斯市地點條款和陪審團豁免之法院訴訟來解決。非消費者爭議須透過具有約束力的仲裁來解決，而該仲裁取代了上法院訴訟之權利，包括陪審團審判之權利。
46. 拍賣人在任何情況下都毋須為間接損失、意外損失、賠償損失或由任何拍賣品所在的拍賣會引起（或被聲稱是由此引起）之任何其他損失而負責。若拍賣人不能交付拍賣品或該拍賣品隨後被確認為缺乏擁有權，或被聲稱有其他轉讓或狀況問題，在該等情況下唯一的援助措施須限於停止銷售和退回競投人已付之金額；拍賣人的最大責任在任何情況下都不得超過該拍賣品的最高競投出價，而該出價須被視為該拍賣品的價值體現之全部。經過一年後，拍賣人的最大責任須限於拍賣人從該拍賣品所賺取之任何佣金和收費。
47. 在歸因錯誤的情況下，拍賣人可根據其全權決定糾正在互聯網上的錯誤。如果錯誤很遲之後才被發現，拍賣人會在沒有進一步義務的情況下退回買家的買入價之金額。
48. 專有爭議解決程序：無論被宣稱是基於合約法、侵權法、或根據聯邦或國家法規或條例，所有與您在拍賣會的參與或在其中的拍賣品購買、任何銷售條款及細則之詮釋或對其之修改、任何對拍賣品的描述或狀況報告、任何拍賣品之損毀、任何聲稱對任何拍賣品的描述或狀況報告的口頭修改和/或據稱的結算有連繫、有關和/或由此而引起的任何申索、糾紛或爭議，或任何由您拍賣品的買家、或牽涉您拍賣品或某特定拍賣品（該拍賣品涉及委托人、其他人或實體（包括拍賣人）的擔保或聲明）之拍賣會參加者所提出的申索（聲稱您同意而作出的一方）（統稱「索賠」），須專有地受美國仲裁協會聆訊，而原告人（或被告人，視情況而定）及Heritage均同意在出席有一位仲裁員在場、保密而有約束力的仲裁，而該仲裁是根據美國仲裁協會的規則進行並受其規管。所有該類仲裁的審判地點須為德克薩斯州達拉斯市。該仲裁員的裁決可於具合資格管轄權的法院執行。如果索賠涉及消費者，德克薩斯州達拉斯市的地區法院對該索賠擁有專有訴訟標的之管轄權，而消費者對訴訟標的和對人管轄權表示不同意，消費者進一步明確地放棄任何由陪審團審判的權利。消費者可以選擇上述所指的仲裁。任何涉及錢幣或相關物品的購買或出售之申索可以透過具約束力的專業錢幣行業協會（PNG）仲裁呈請。任何索賠必須在涉嫌違犯、違約或不實聲明發生的兩（2）年內提出，否則代表放棄索賠。懲戒性或懲罰性的賠償是不允許的並會被豁免。索賠是不受集體訴訟核證束縛。在此的任何規定不得被理解為放棄退貨時間或退貨的條件和限制。本協議及任何索賠須根據德克薩斯州法律來確立和解釋。勝訴方（基於其損失申索在索償時獲得顯著及實質援助的一方，或者是被要求索償時成功抵禦索賠的一方）可以獲得其合理的律師收費和費用。
49. 在與委托人結算後，任何類型的申索都不會被考慮。任何在結算日後的爭議都是嚴格地只屬於競投人和委托人之間，拍賣人在其中並沒有參與或責任。
50. 對於其參與或拍賣會申請、個人或實體（無論是成功競投人、競投人、買家和/或其他拍賣會參加者或登記者）同意以任何與本條款及細則及購買、或其連約付款有連繫、有關和/或由此而引起的任何爭議須根據仲裁條款進行仲裁。如果任何事宜包括要求以仲裁方式解決、要求解釋協議、仲裁援助行動或其他需要訴訟之事宜，該訴訟須專有地在德克薩斯州達拉斯市的德克薩斯州法院進行。如有需要則在相應的上訴法院進行。對於該行動，成功競投人、買家或拍賣參加者都明確地承認自己願意受德克薩斯州的屬人管轄權管轄。
51. 本條款及細則出為拍賣會及交付過程中發生的事故提供具體的援助措施。在提供這些援助措施時，這些措施都須被嚴格詮釋。競投人同意任何申索都須利用這些援助措施；若競投人作出本條款及細則可提供的援助措施以外之申索，競投人同意在任何情況下拍賣人的最大責任都不得超過拍賣品的最高競投出價，而該出價須被視為該拍賣品的價值體現之全部。

其他：

52. 競投人與委托人之間嚴格禁止訂下任何協議以在拍賣會中導致一件物品不可出售、防止被委託物品在競投中進入其私人銷售協議，或在拍賣會後利用拍賣人的拍賣會取得非得待售的被委託物品之銷售。如果某先前被委託的物品的隨後銷售違反本條款，根據每個拍賣會的場地及賣家協議的條款所定，拍賣人保留收取競投人適用的買家佣金及收取委托人賣家佣金的權利。
53. 接受這本條款及細則代表競投人已合資格成為客戶，並已同意Heritage在將來可以接觸他。在符合由聯邦或州份監管機構頒布的「謝絕來電」法規，競投人的參與對透過顯示在申請的電話號碼被接觸代表肯定的同意，並且須維持有效直至書面撤銷。Heritage、其附屬公司及其分公司可能會不時就有關銷售、購買和拍賣機會接觸競投人。
54. 場地守則：拍賣人會在各種收藏品場地展示拍賣品，因此，特定場地已頒布補充條款及細則。這些額外規則須得到其全部效力和作用，不得被理解為豁免了一般的拍賣會條款及細則。

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City: This Auction is conducted in accord with the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This a Public Auction Sale conducted by Auctioneer. The New York City Auctioneers conducting the sale of behalf of Heritage Auctions No. 41513036 ("Auctioneer") are licensed Auctioneers including Dawes, Nicholas 1304724, Guzman, Kathleen 762165, Luray, Elyse 2015375, or as listed at HA.com/Licenses and as posted at the venue site. All lots are subject to: the consignor's right to bid thereon and consignor's option to receive advances on their consignments. Auction may offer, in its sole discretion, advances on consignments and extended financing to registered bidders, in accord with Auctioneer's internal credit standards. Auctioneer will disclose to bidders, upon request, a list of lots subject to an advance, reserve, guarantee, or Auctioneer's financial interests of any kind. All Terms and Conditions of Sale are available at HA.com and in the printed catalog, including term #21 which states: Consignor, auctioneer's affiliates and, its employees may bid on their lots or other lots for their own account in accordance with the laws of New York and they may have information as to the lots not available to the public. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. In compliance with TDLR rule 67.100(c)(1), notice is hereby provided that this auction is covered by a Recovery Fund administered by the Texas Department of Licensing and Regulation, P.O. Box 12157, Austin, Texas 78711 (512) 463-6599. Any complaints may be directed to the same address.

Chinese Translation:

The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions of Auction take precedence and are binding.

州份通知：

對在加利福尼亞州的拍賣之通知。拍賣人已符合修改於 1993 年 10 月 11 日的加利福尼亞州民法第 2.95 章第 1812.600 節，並已讓加利福尼亞州州務卿了解拍賣人對其及其僱員持有的債券，且拍賣是符合商法第 2338 節及刑法第 535 節而進行。

本次拍賣是以符合已修訂的紐約市消費者事務規則和條例之適用部分而進行。本次公開拍賣會銷售是由拍賣許可人進行。紐約市許可拍賣人 Heritage Auctions 號碼：41513036 (拍賣人)，當中許可拍賣人包括 Dawes, Nicholas 1304724, Guzman, Kathleen 762165, Luray, Elyse 2015375 或列明在 HA.com 網站/已張貼在相關會場地。所有拍賣品都受以下因素影響：委託人可作出競投的權利，委託人在委託品中接受預支款項的選擇。以及在符合拍賣人的內部信貸標準下，拍賣人根據其全權決定可能會提供有限的額外融資於已登記的競投人。拍賣人會應要求，透露於委託人有關拍品的預支款項，底價，擔保，或任何形式為拍賣人帶來經濟利益的清單。所有銷售條款和細則均可在 HA.com 或拍賣圖錄列明，包括條款#21 列明：委託人，其附屬公司或其員工可能根據紐約法律，以個人的賬號，對他們或其他拍品作出價，和可能有些關於拍品的信息不能向外公佈。有關每項拍品的估計價格，指的由拍賣人對該拍品做出的估計價值範圍，而最終價格是由競買人決定。

對在德克薩斯州的拍賣之通知。在符合德克薩斯州許可及監管部門規則第 67.100(c)(1) 條的情況下，特此通知本拍賣會已得到復蘇基金的保障，而該基金是受德克薩斯州許可及監管部門 (德克薩斯州(郵編 78711)奧斯汀郵政信箱 12157 號)；電話：(512) 463-2906) 所規管。任何投訴可直接發送到此地址。

中文譯本：

中文譯本僅供參考之用。若中英文版本有歧義，應以拍賣會條款及細則的英文版本為準。

Additional Terms & Conditions: COINS & CURRENCY

COINS and CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS and CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage, 3500 Maple Avenue, 17th Floor, Dallas TX 75219-3941. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS and CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

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中文譯本：中文譯本僅供參考之用。若中英文版本有歧義，應以附加條款及細則：錢幣及紙幣的英文版本為準。

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Dallas (Fine & Decorative Arts – Design District Showroom)

214-528-3500 • 877-HERITAGE (437-4824)
1518 Slocum St.
Dallas, TX 75207

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310-492-8600
9478 W. Olympic Blvd
Beverly Hills, CA 90212

Chicago

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215 West Ohio
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212-486-3500
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James L. Halperin, Co-Chairman
Gregory J. Rohan, President *
Paul Minshull, Chief Operating Officer
Todd Imhof, Executive Vice President
Kathleen Guzman, Managing Director, New York

* Primary office location: New York
** Primary office location: Beverly Hills
*** Primary office location: San Francisco
**** Primary office location: Hong Kong
***** Primary office location: Palm Beach
***** Primary office location: Chicago
***** Primary office location: London

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
World Coins and World Currency HKINF	Hong Kong	December 5-7, 2018	Closed
U.S. Coins	Beverly Hills	December 13-17, 2018	Closed
World Coins (NYINC)	New York	January 6-7, & 15, 2019	Closed
US Coins and US & World Currency (FUN)	Orlando	January 9-15, 2019	November 19, 2018
US & World Coins and US & World Currency (CSNS)	Chicago	April 24-30, 2019	March 4, 2019
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Modern & Contemporary Art	Beverly Hills	November 29, 2018	Closed
Urban Art	Dallas	December 4, 2018	Closed
European Art	Dallas	December 7, 2018	Closed
Fine & Decorative Arts including Estates	Dallas	December 7-9, 2018	Closed
Nature & Science	Dallas	December 15, 2018	Closed
Fine & Decorative Arts including Estates	Dallas	March 9-10, 2019	January 4, 2019
Asian Art	New York	March 21, 2019	January 16, 2019
Design	Dallas	April 15, 2019	February 11, 2019
Modern & Contemporary Art - Prints and Multiples	Dallas	April 16, 2019	February 19, 2019
Illustration Art	Dallas	April 23, 2019	February 26, 2019
Fine Silver and Objects of Vertu	Dallas	April 24, 2019	February 19, 2019
American Art	Dallas	May 3, 2019	March 8, 2019
Tiffany, Lalique & Art Glass	Dallas	May 14, 2019	March 11, 2019
Texas Art	Dallas	May 18, 2019	March 22, 2019
Modern & Contemporary Art	Dallas	May 23, 2019	March 28, 2019
Photographs	New York	June 4, 2019	April 9, 2019
European Art	Dallas	June 24, 2019	April 29, 2019
Ethnographic Art: American Indian, Pre-Columbian & Tribal	Dallas	June 25, 2019	April 30, 2019
MEMORABILIA & COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Animation Art	Beverly Hills	December 8, 2018	Closed
Comics & Comic Art	Dallas	February 21-22, 2019	January 8, 2019
Sports Collectibles - Platinum Night	Dallas	February 23-24, 2019	January 2, 2019
Entertainment and Music	Dallas	March 16, 2019	January 23, 2019
Vintage Posters	Dallas	March 23-24, 2019	January 29, 2019
Vintage Guitars & Musical Instruments	Dallas	Spring 2019	February 1, 2019
Animation Art	Dallas	Summer 2019	April 1, 2019
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Arms & Armor and Civil War & Militaria	Dallas	December 9, 2018	Closed
Historical Manuscripts - African American Social History	Dallas	January 15, 2019	November 21, 2018
Americana & Political - The David and Janice Frent Collection	Dallas	February 16-17, 2019	Closed
Rare Books	New York	March 5-6, 2019	January 11, 2019
Texana	Dallas	March 16, 2019	January 23, 2019
Americana & Political	Dallas	March 30-31, 2019	February 6, 2019
Space Exploration	Dallas	May 9-10, 2019	March 18, 2019
Arms & Armor and Civil War & Militaria	Dallas	June 9, 2019	April 18, 2019
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Fine Jewelry & Luxury Accessories	New York	December 2-3, 2018	Closed
Fine & Rare Wine	Beverly Hills	December 7-8, 2018	Closed
Fine Jewelry & Luxury Accessories & Fine Timepieces	Hong Kong	December 10, 2018	Closed
Fine Timepieces and Watches	Dallas	January 22, 2019	Closed
Fine Jewelry & Luxury Accessories	Dallas	March 24 & 25, 2019	January 8, 2019
Timepieces	New York	May 7, 2019	February 20, 2019
Fine & Rare Wine	Beverly Hills	Spring 2019	February 1, 2019
Luxury Real Estate	TBD	Spring 2019	March 1, 2019

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ONLINE AUCTIONS

Comics | 6 pm Sundays
Sports | 10 pm Sundays
Vintage Posters | 6 pm Sundays
U.S. Coins | 5 pm Tuesdays
World Coins | 8 pm Last Sundays
Currency | 7 pm Tuesdays

Art | Schedules Vary
Nature & Science | 8 pm Thursdays
Wine | 9 pm First Thursdays
Jewelry | 9 pm Tuesdays

All times above are Central Standard Time Zone when the live online auction begins.

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